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Outlook '91 Charts

67th Annual Agricultural
Outlook Conference

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Agriculture in a World of Change



Outlook '91 Charts

67th Annual Agricultural
Outlook Conference



Material in this document was presented at the 67th Annual Agricultural Outlook Conference, November 27, 28, and 29, 1990, at the U.S. Department of Agriculture, Washington, D.C.

The black and white reproducible charts and tables included here were originally presented as color slides before the Conference. This publication does not include all visuals used at the Conference because not all speakers used slides or provided material for this compilation.

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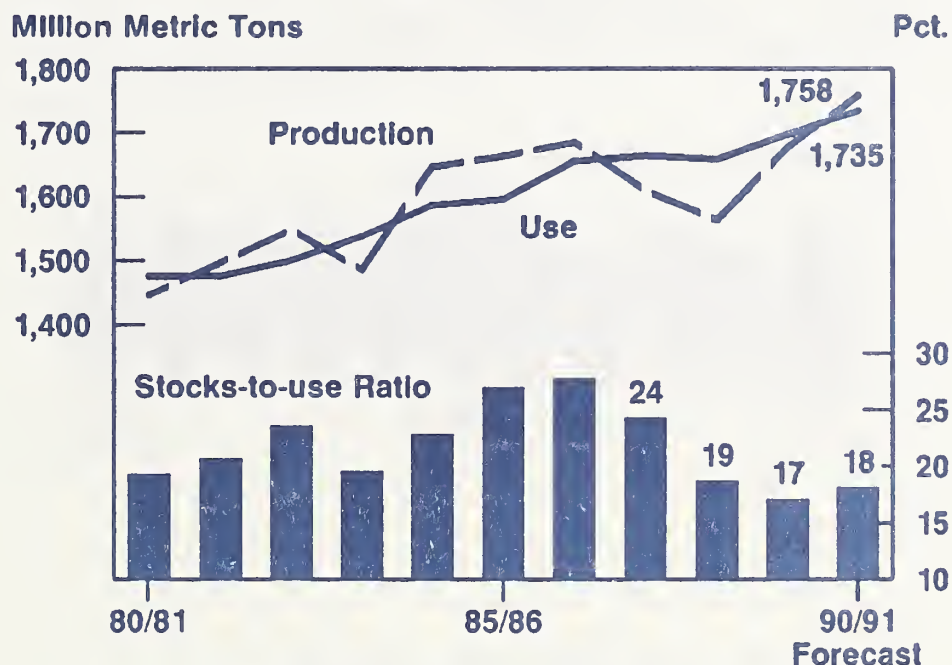
Sugar and Sweeteners

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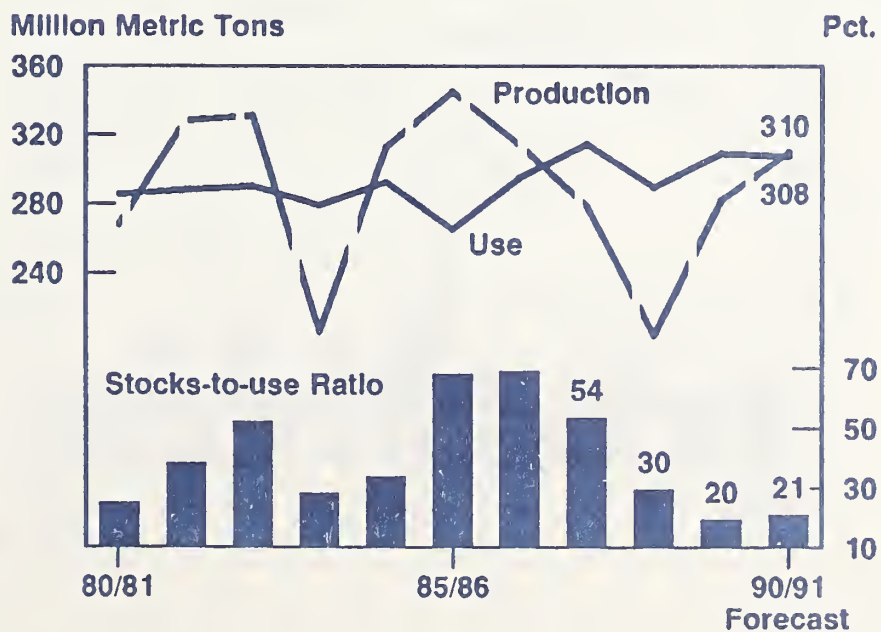
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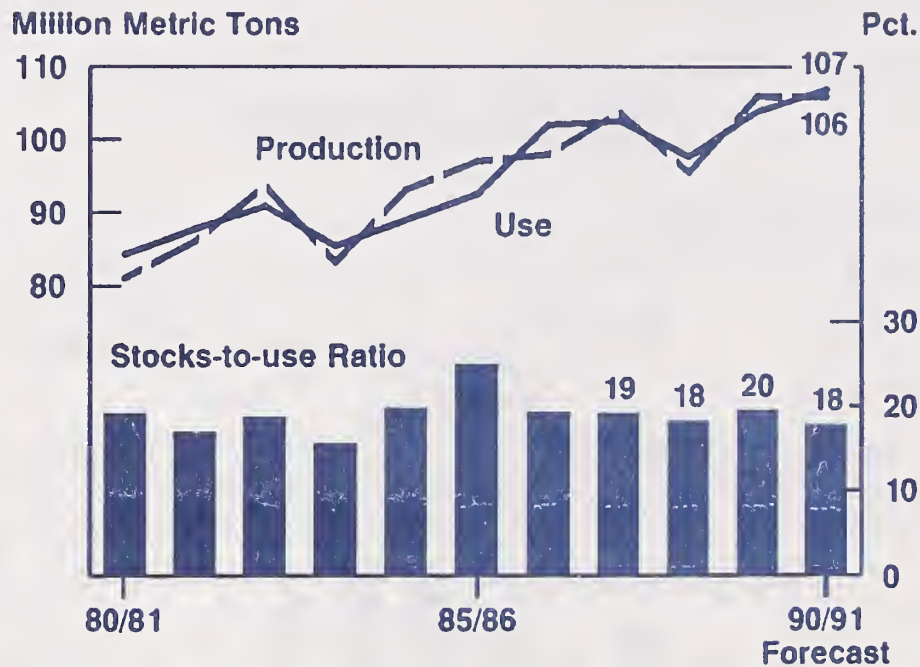
World Grains



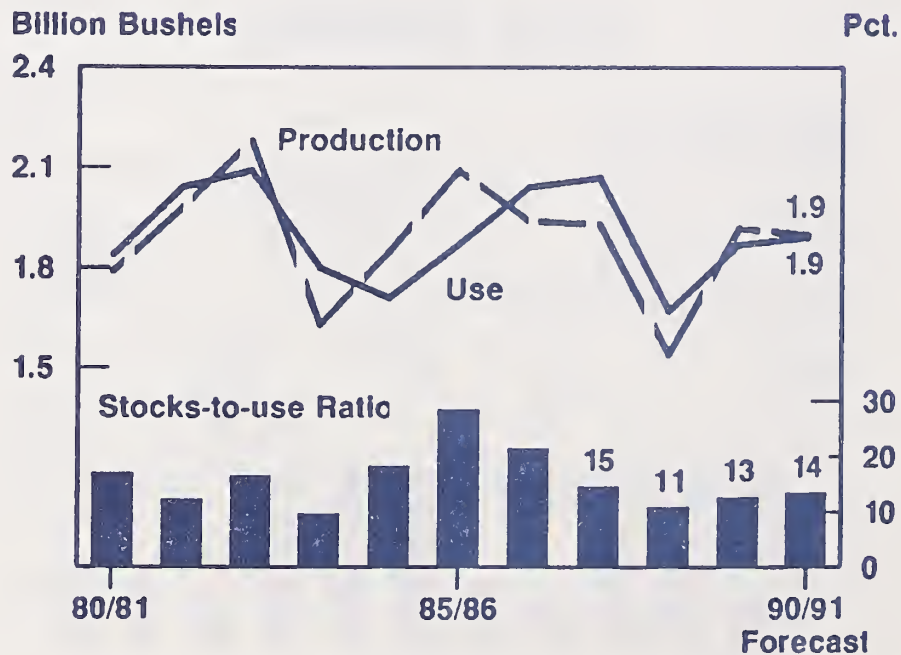
U.S. Grains



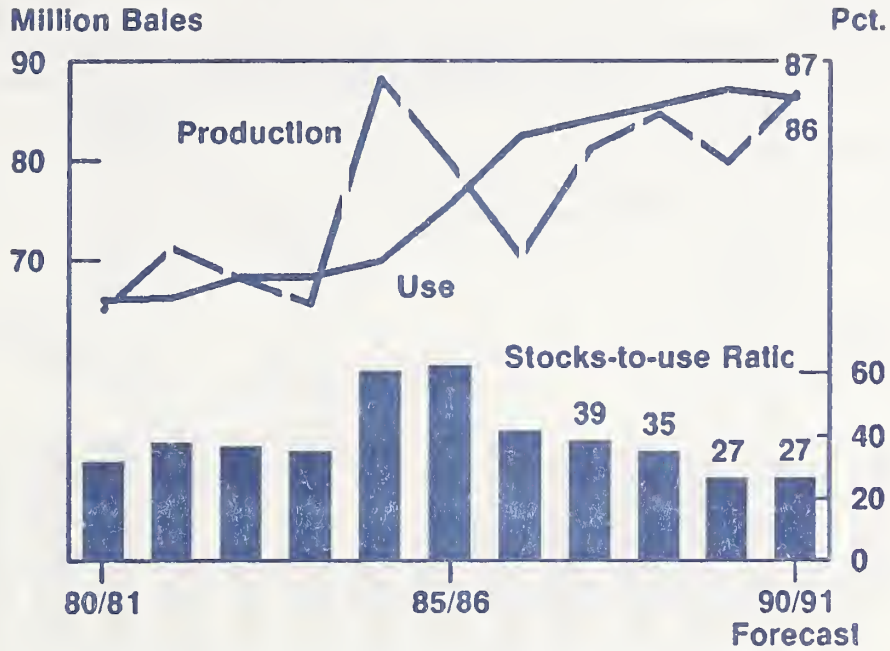
World Soybeans



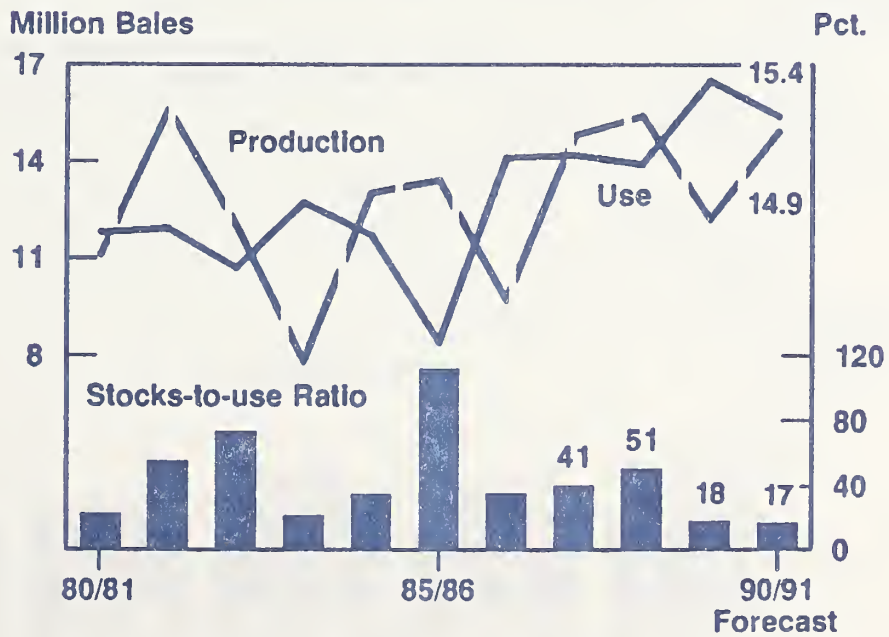
U.S. Soybeans



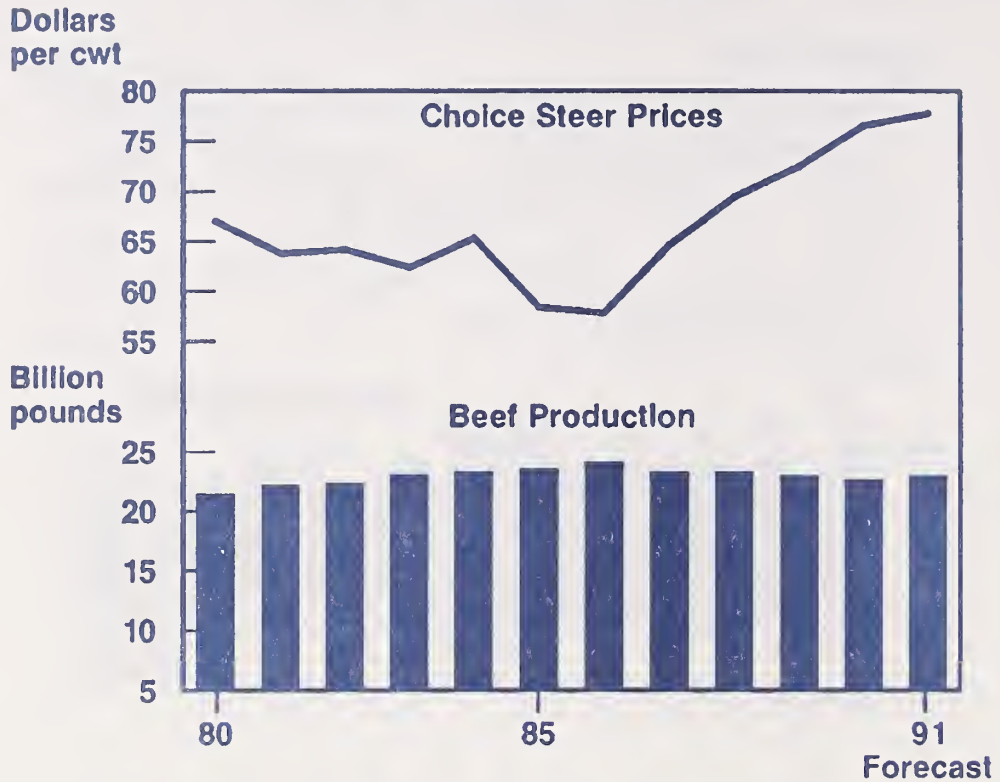
World Cotton



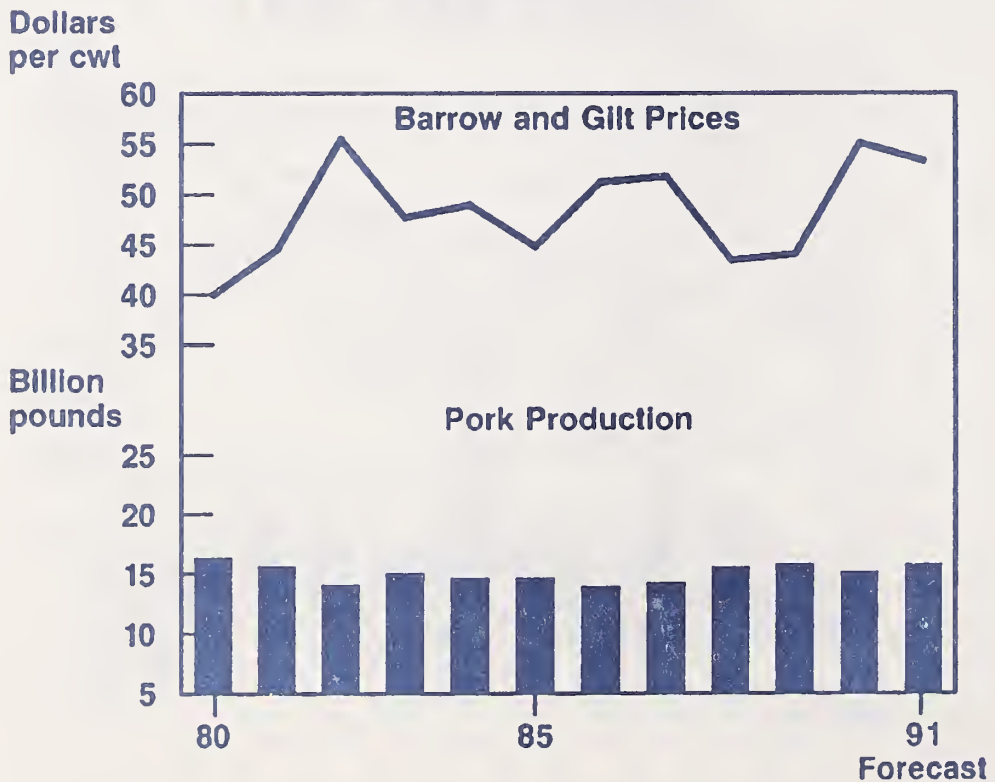
U.S. Cotton



Beef Production and Price

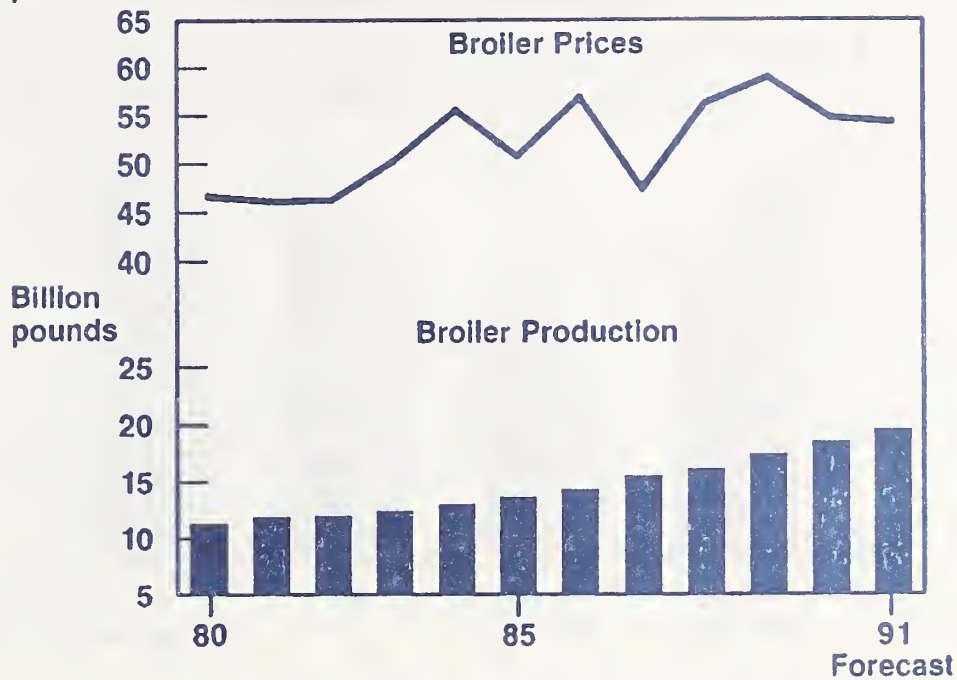


Pork Production and Price



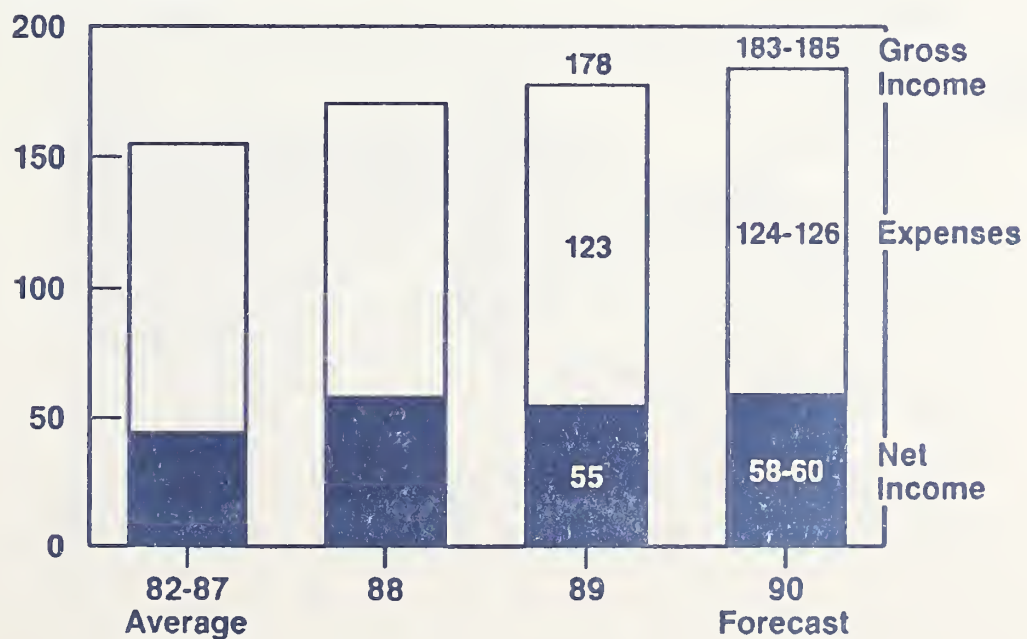
Broiler Production and Price

Dollars
per cwt

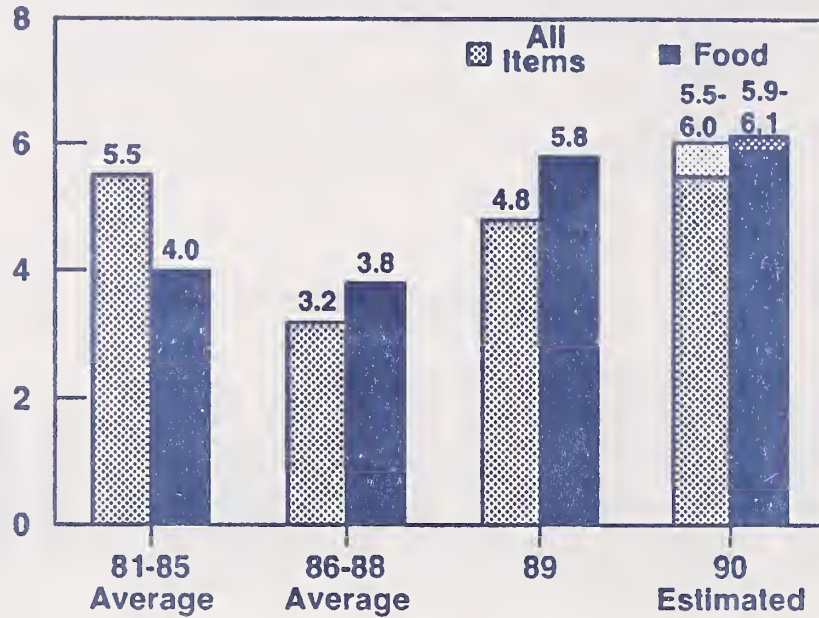


Cash Farm Income

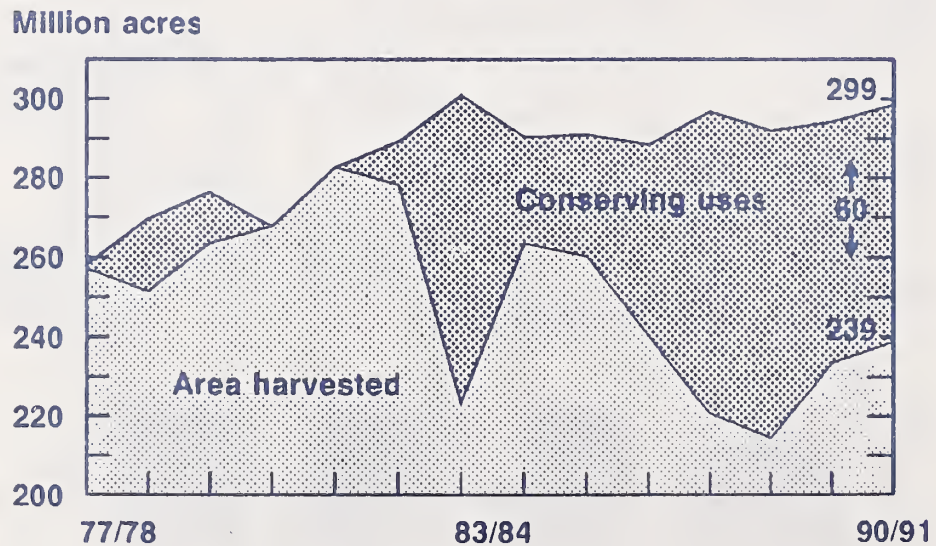
Billion Dollars



Consumer Prices Percent Change

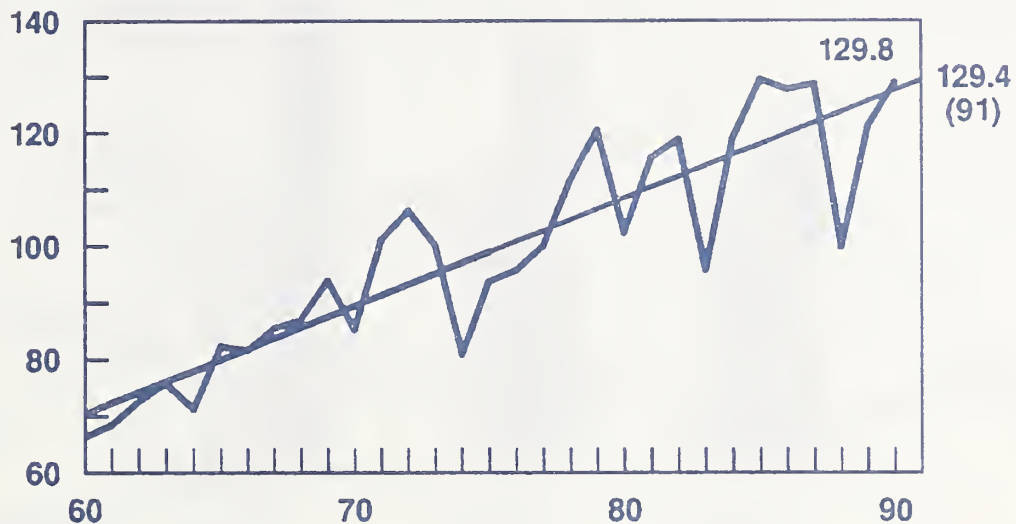


Crop Area Harvested Plus Conserving Uses



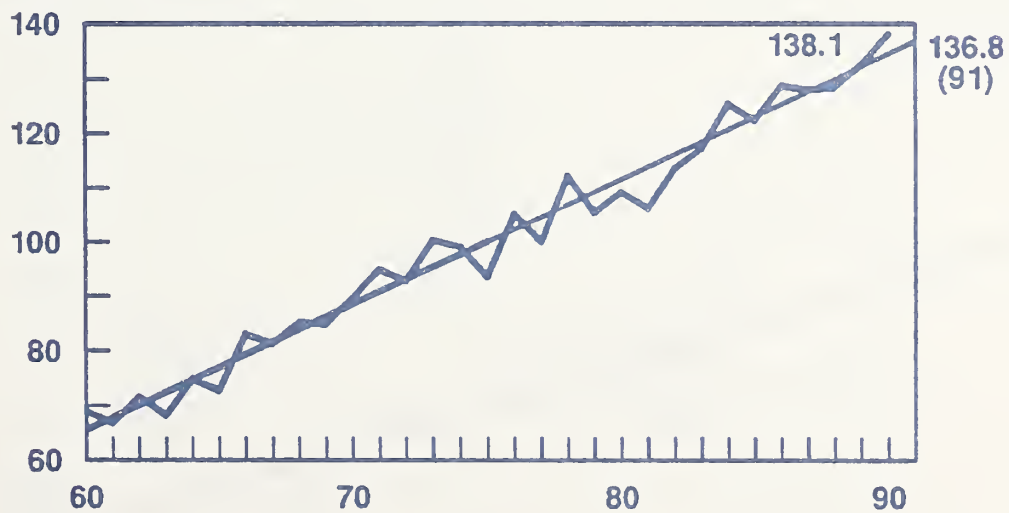
U.S. Wheat and Coarse Grain Yield Index

1977 = 100



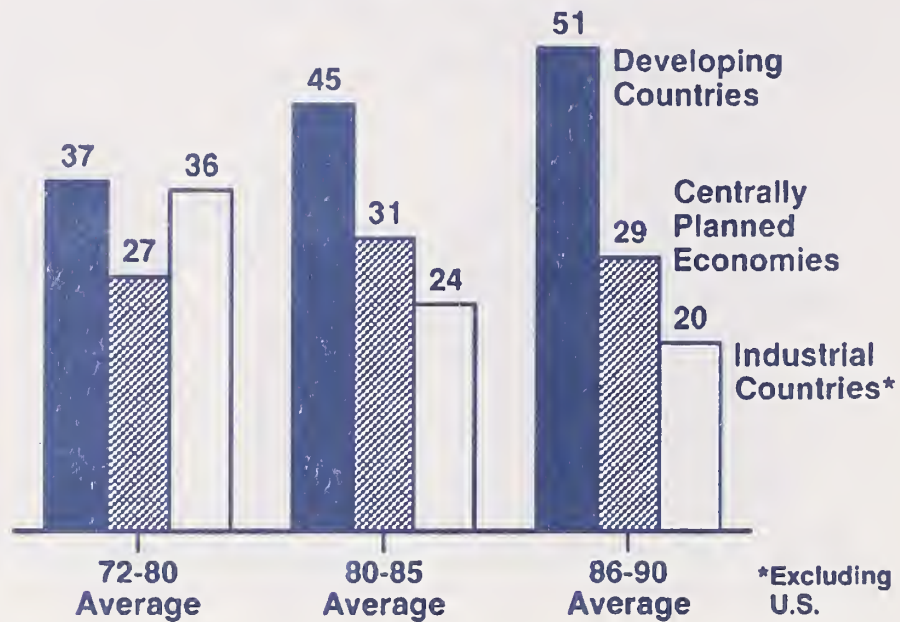
Foreign Wheat and Coarse Grain Yield Index

1977 = 100



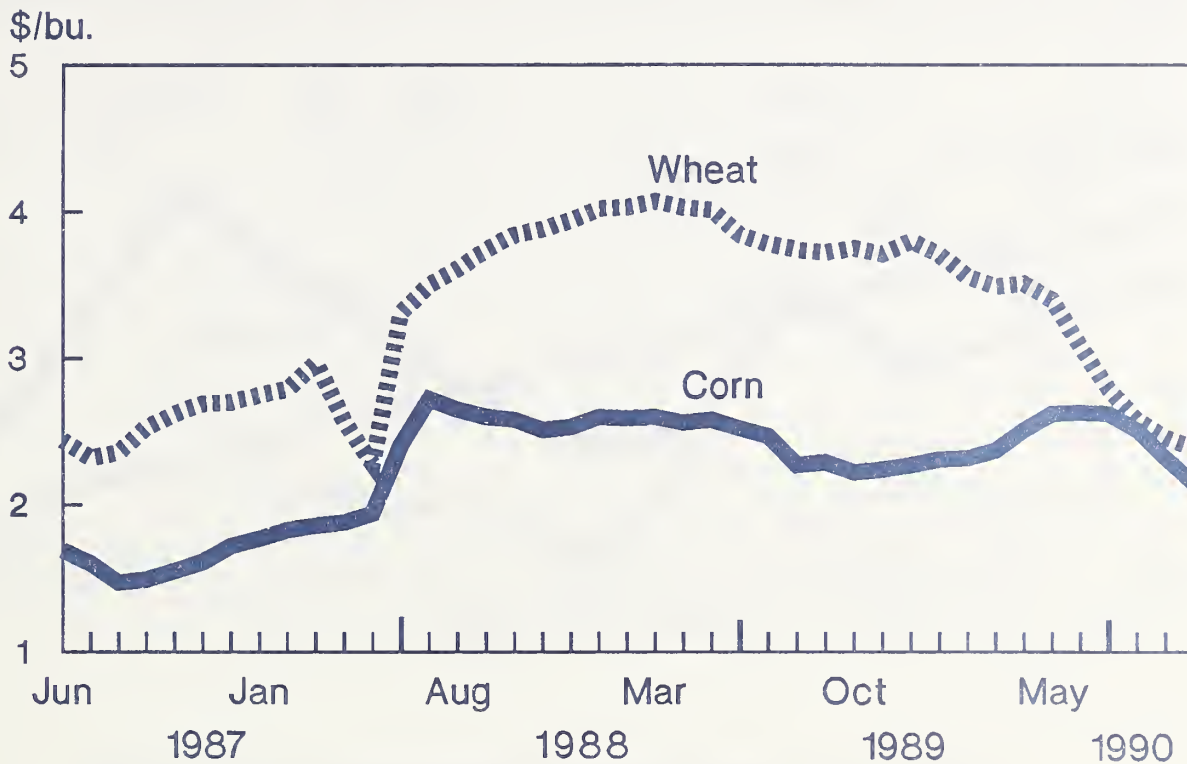
Wheat and Coarse Grain Imports

Share by Region, Percent

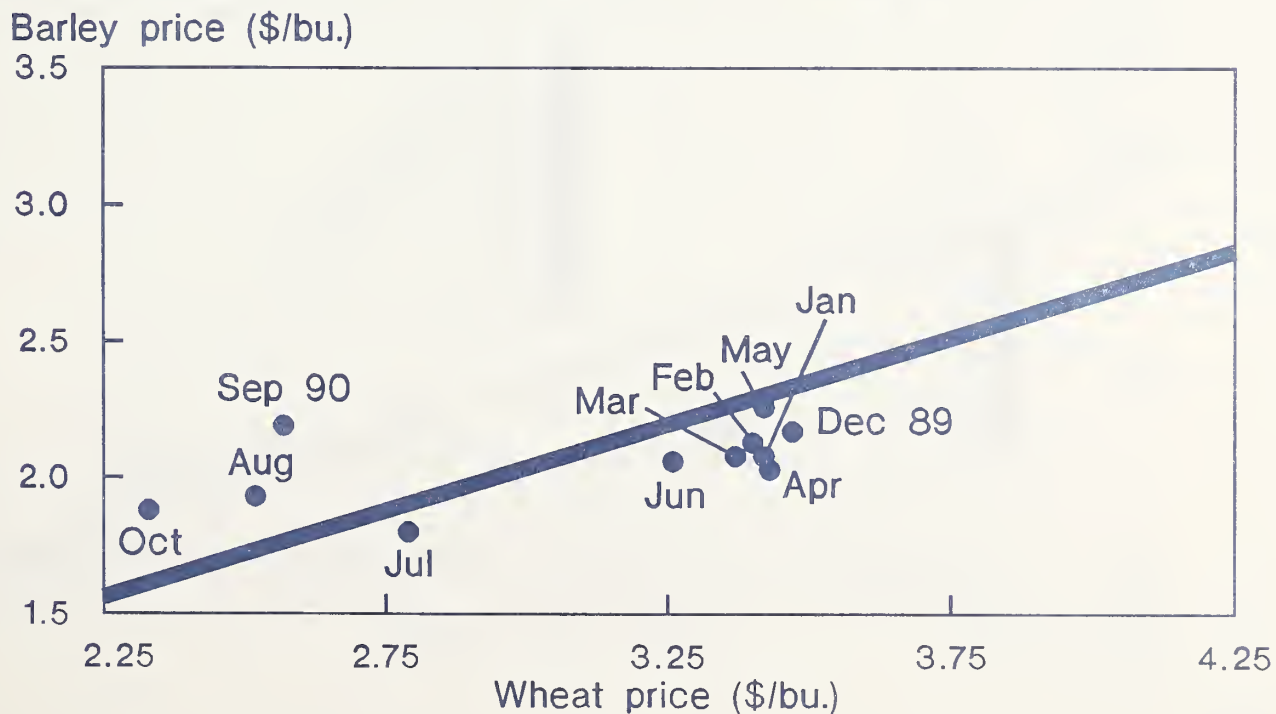




Average Farm Prices for Wheat and Corn

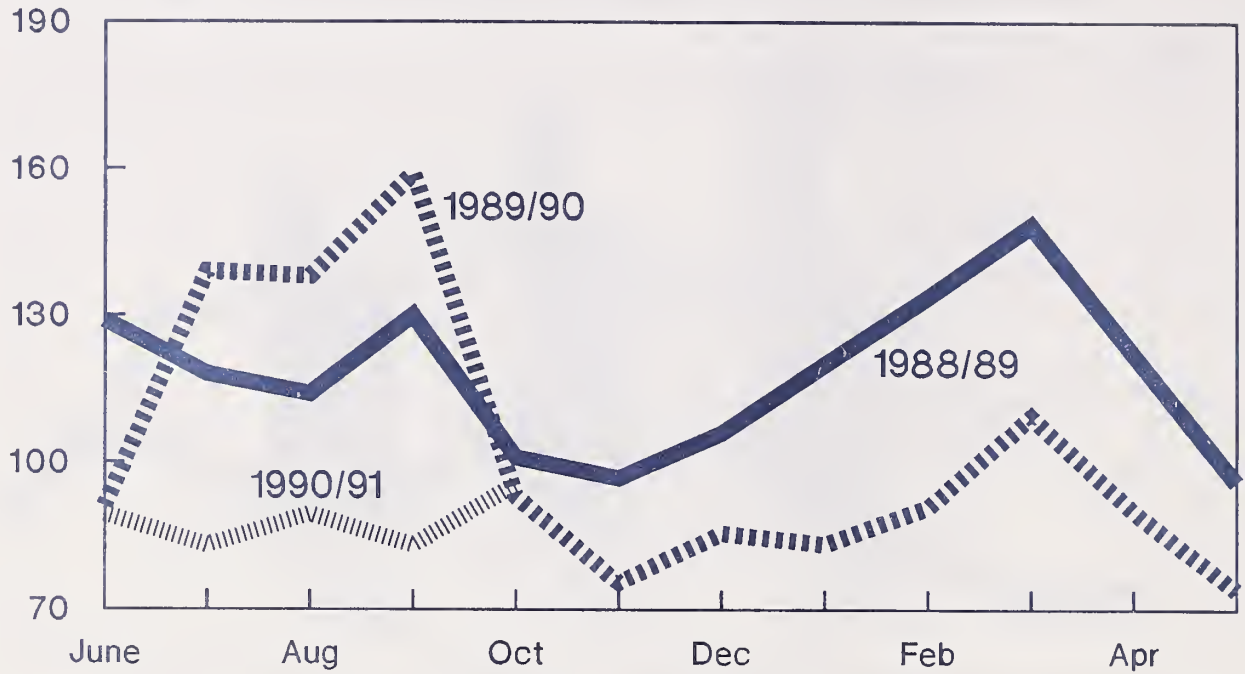


Barley/Wheat Breakeven and Farm Prices, 1991 Flexible Base, North Dakota



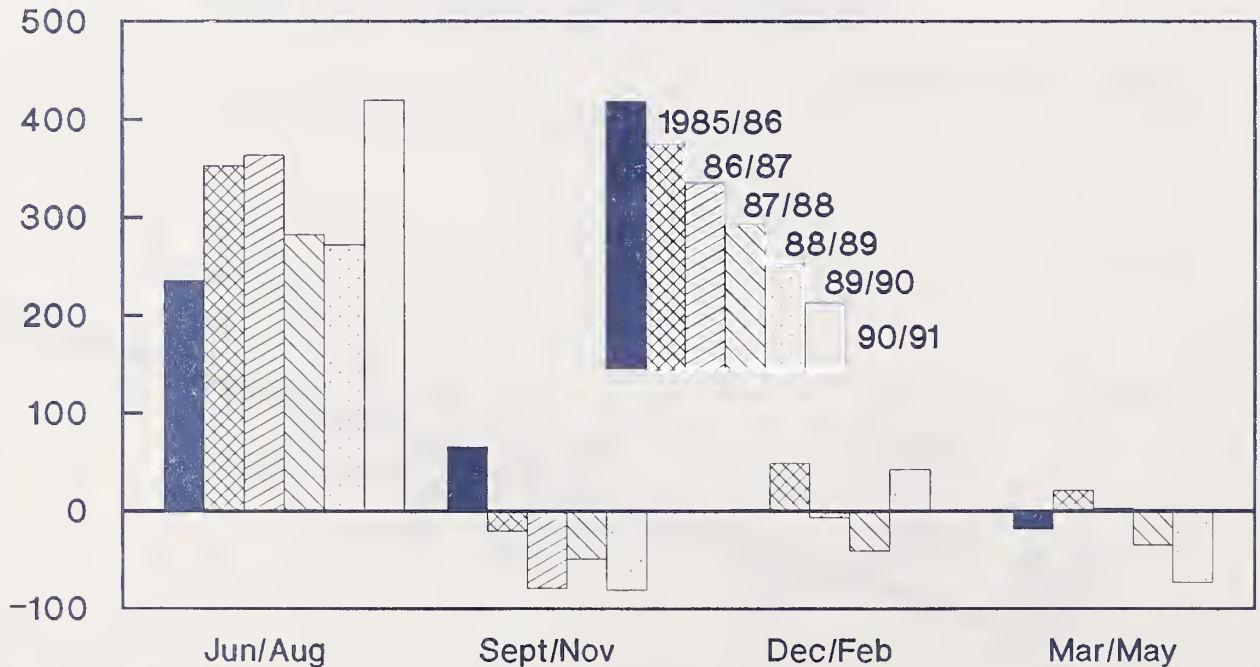
Monthly U.S. Wheat Exports

Million bushels



Quarterly Residual

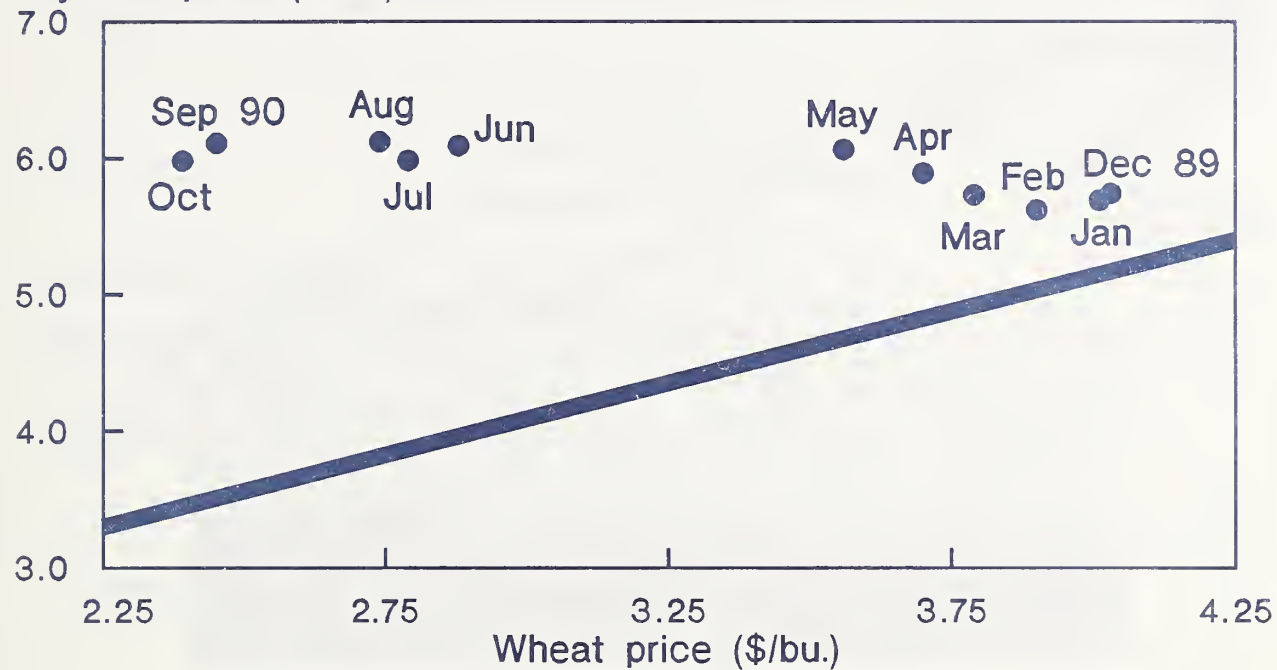
Million bushels



Includes feed use.

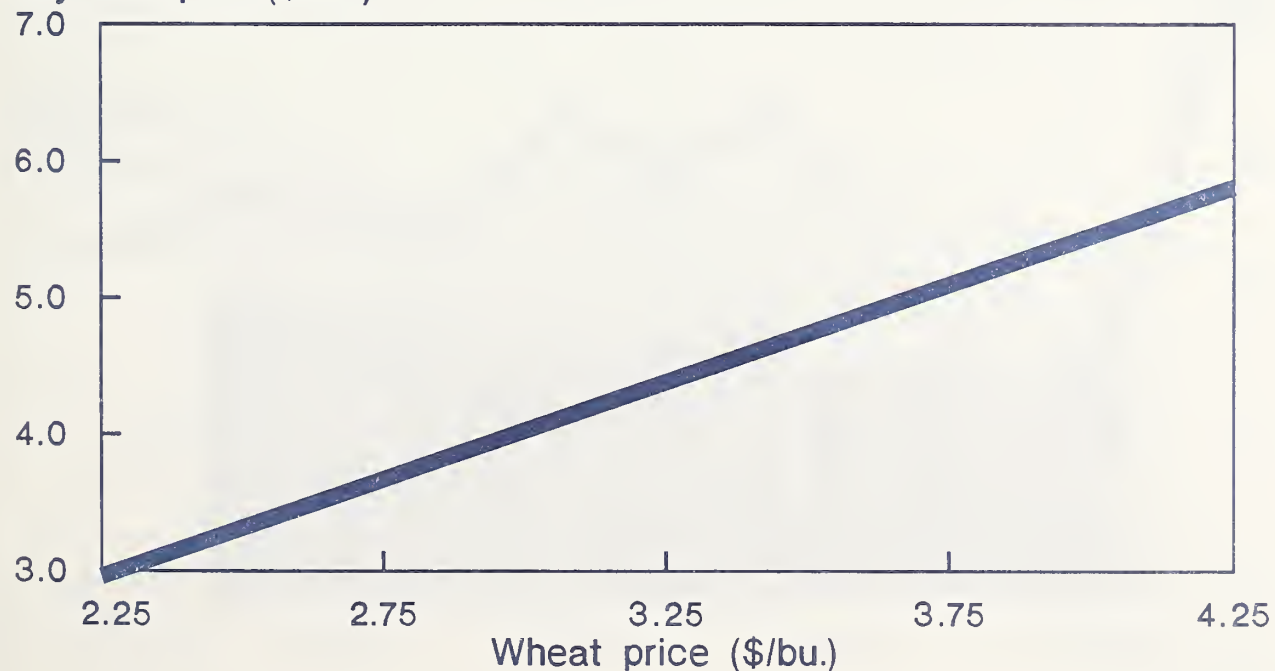
Soybean/Wheat Breakeven and Farm Prices, 1991 Flexible Base, Illinois

Soybean price (\$/bu.)



Soybean/Wheat Breakeven Prices, 1991 Flexible Base, Illinois

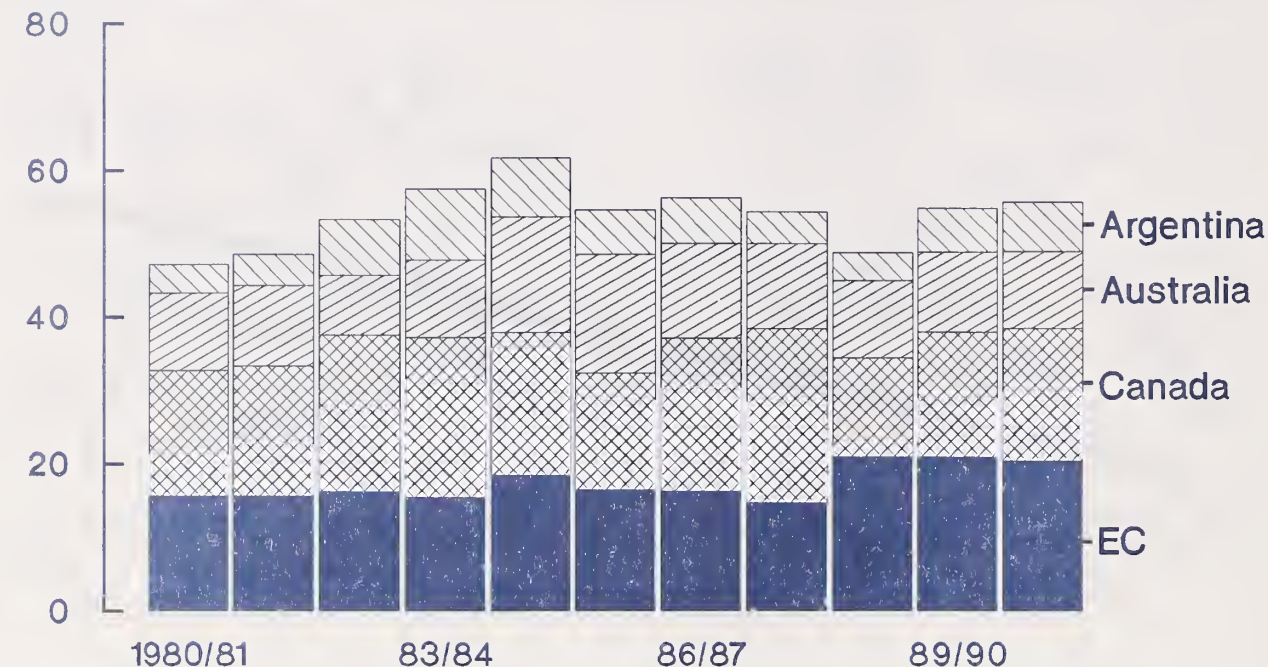
Soybean price(\$/bu.)





Competitor Wheat Exports

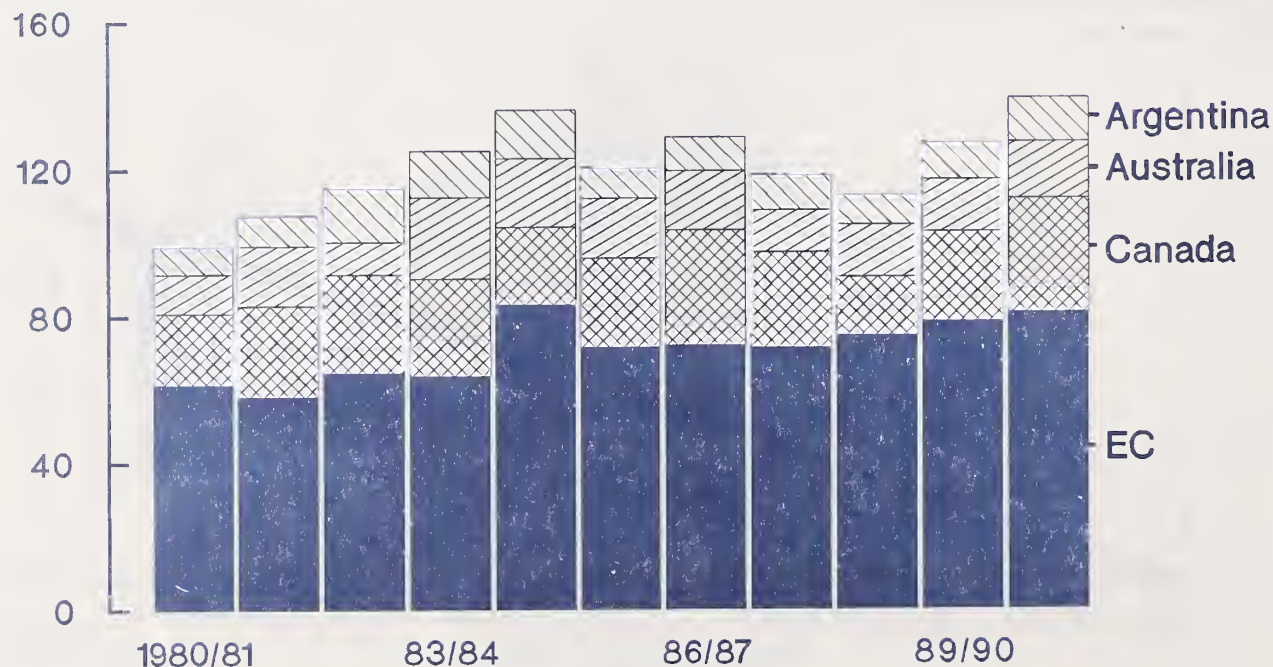
Million metric tons



1990/91 forecast.

Competitor Wheat Production

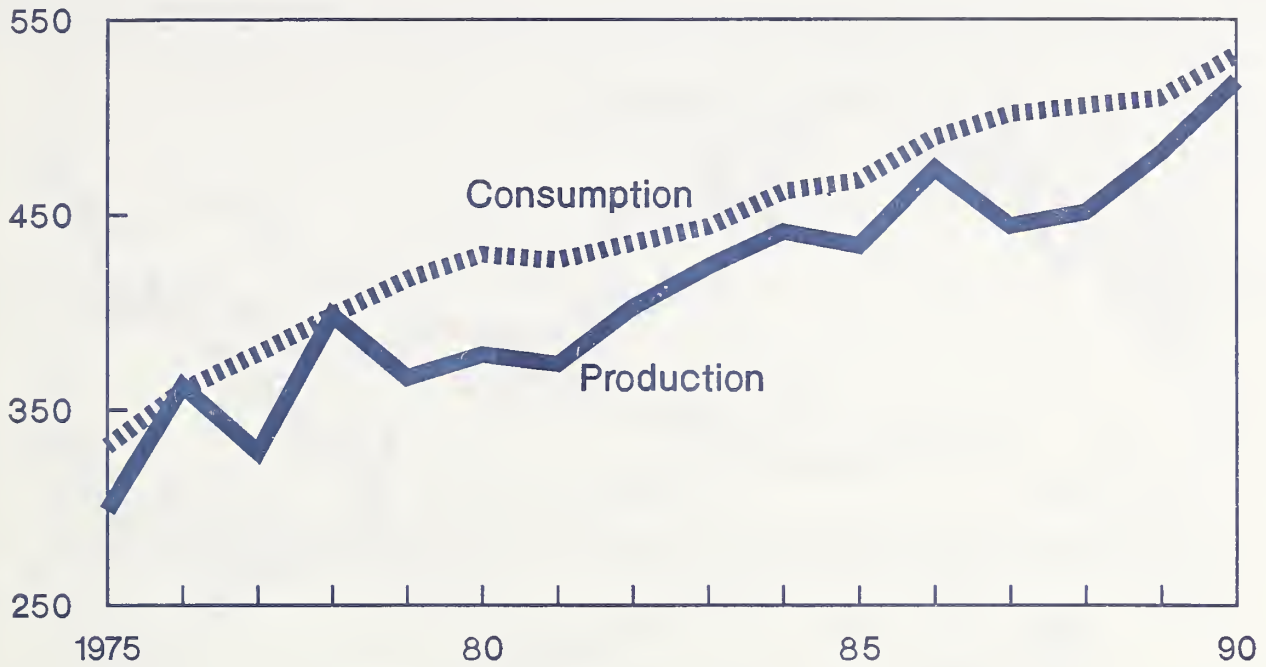
Million metric tons



1990/91 forecast.

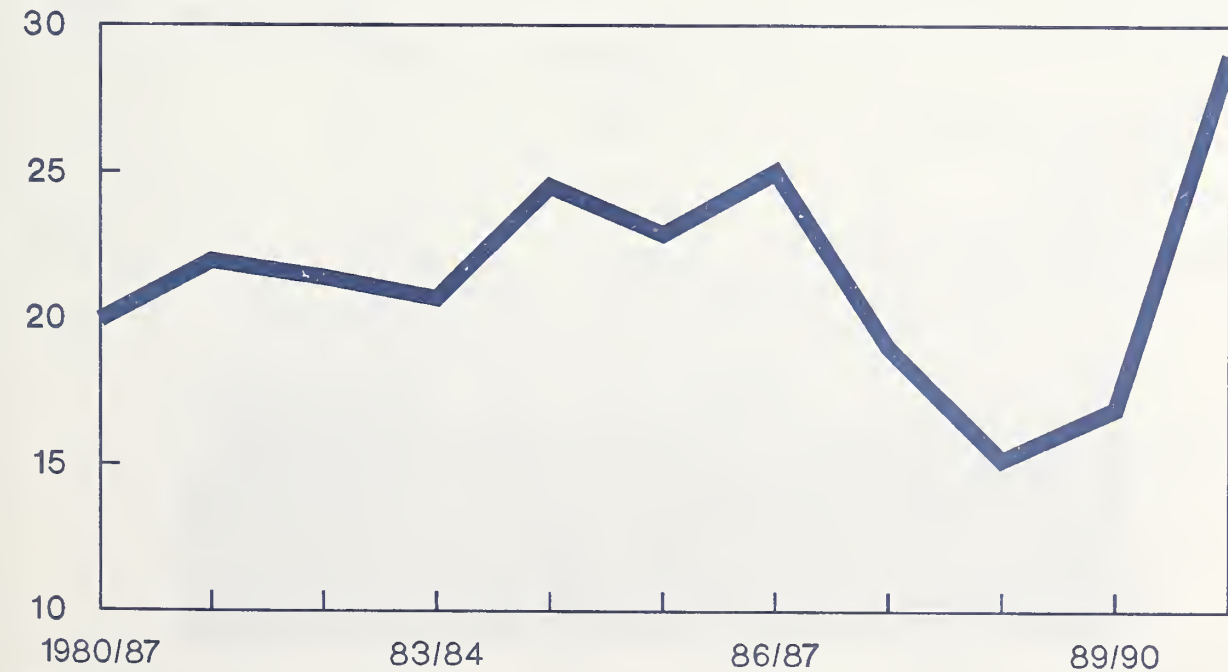
Foreign Wheat

Million metric tons



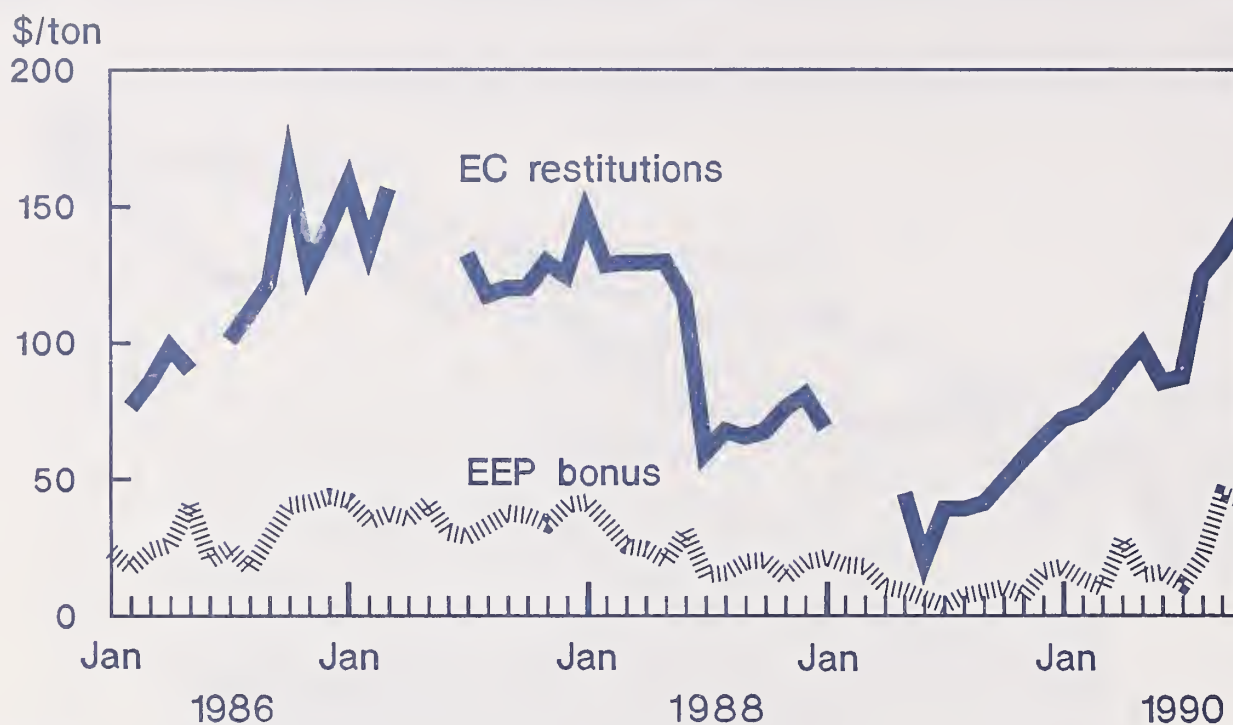
Major Competitors Stocks-To-Use Ratio

Percent



1990/91 forecast.

U.S. and EC Wheat Export Subsidies

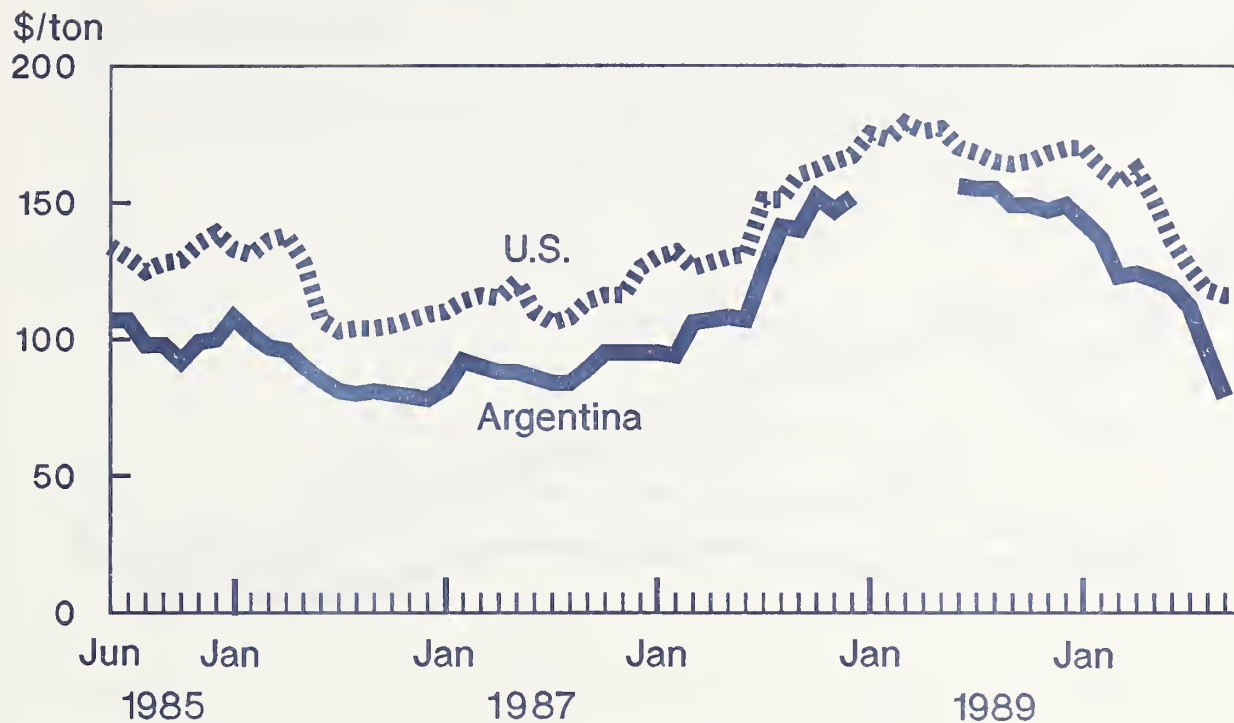


Data gaps indicate no export licenses issued nor restitutions made.

U.S. Wheat Supply and Demand

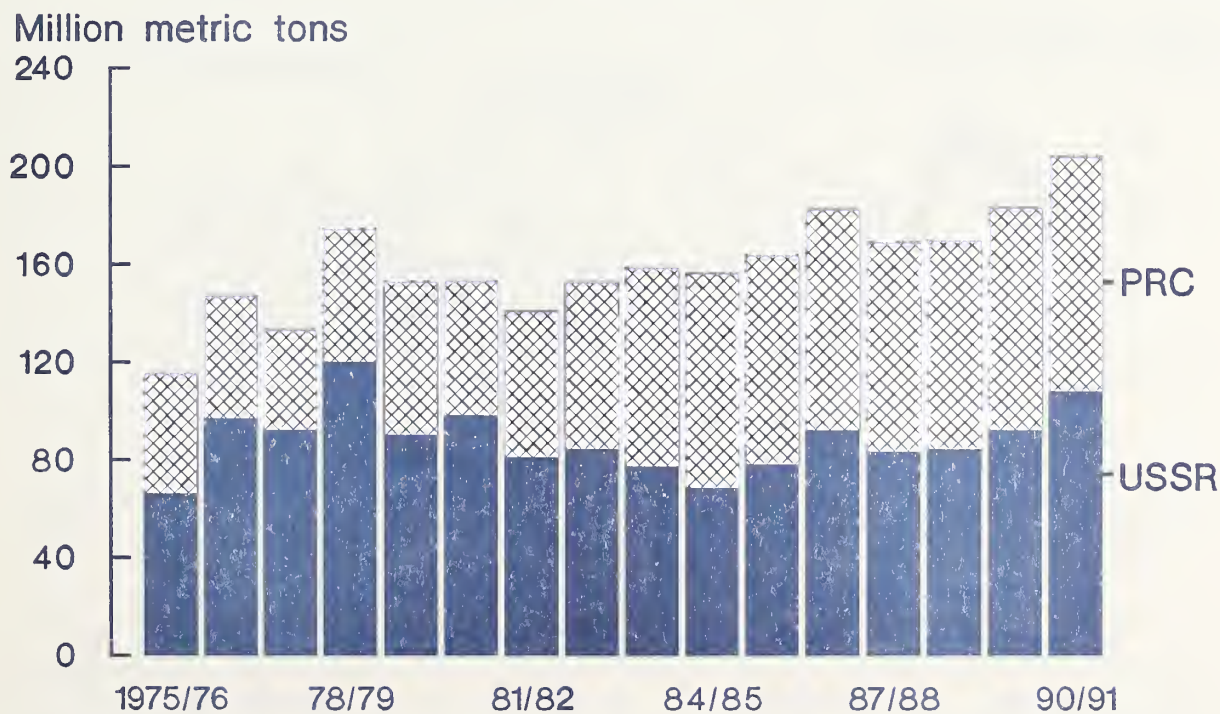
	1989/90	1990/91
Beginning Stocks	702	536
Production	2,037	2,744
Total Supply	2,762	3,303
Food and Seed	832	833
Feed and Residual	160	450
Exports	1,233	1,075
Total Use	2,225	2,358
Ending Stocks	536	945

Wheat Export Prices



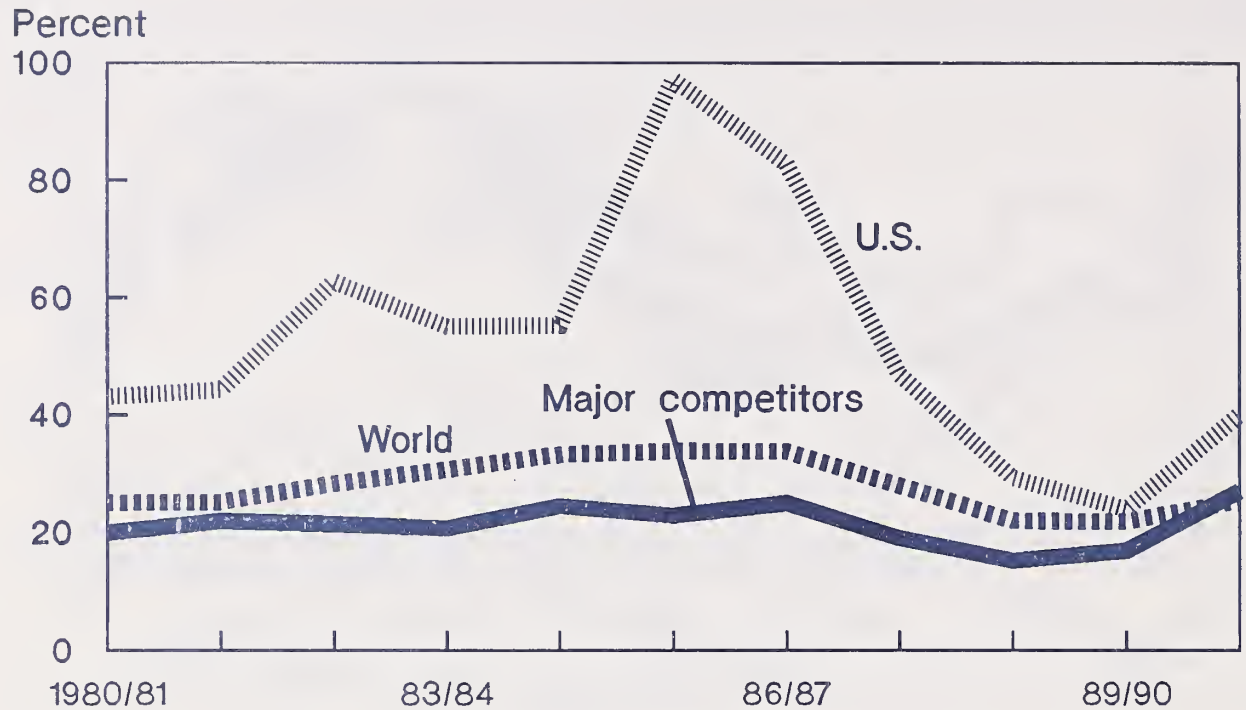
Data gaps indicate no export licenses issued nor restitutions made.

Wheat Production

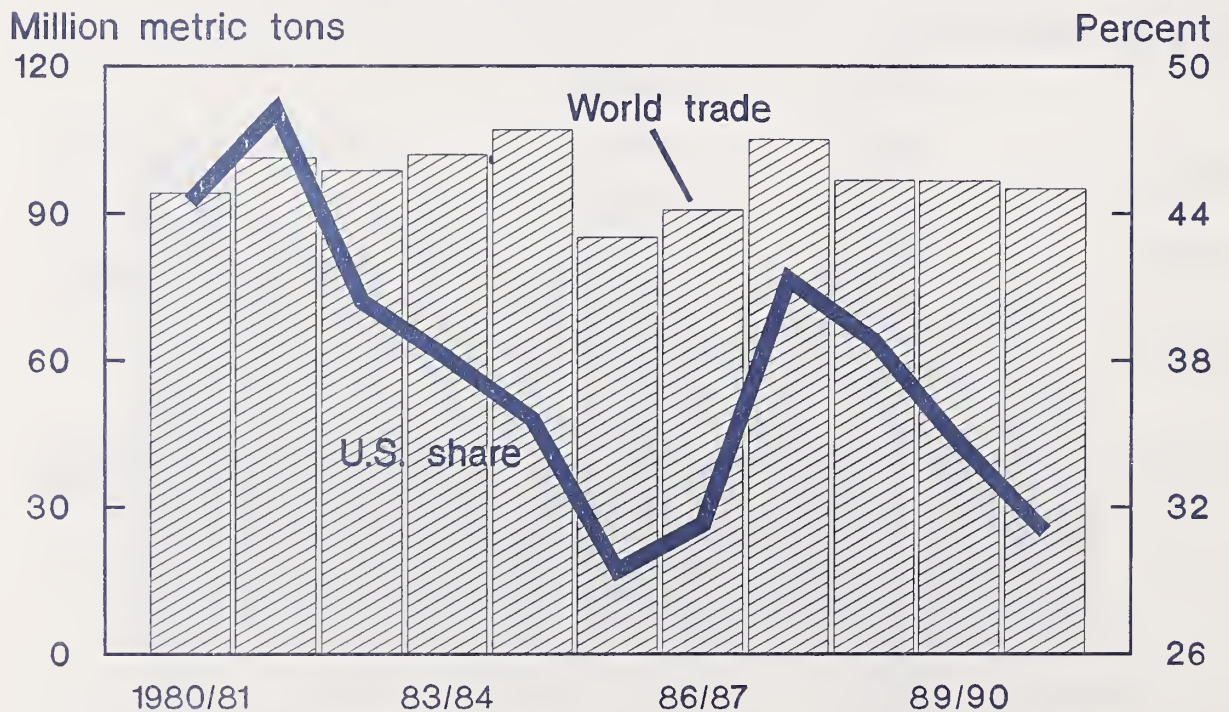


1990/91 forecast.

Wheat Stocks-To-Use Ratios



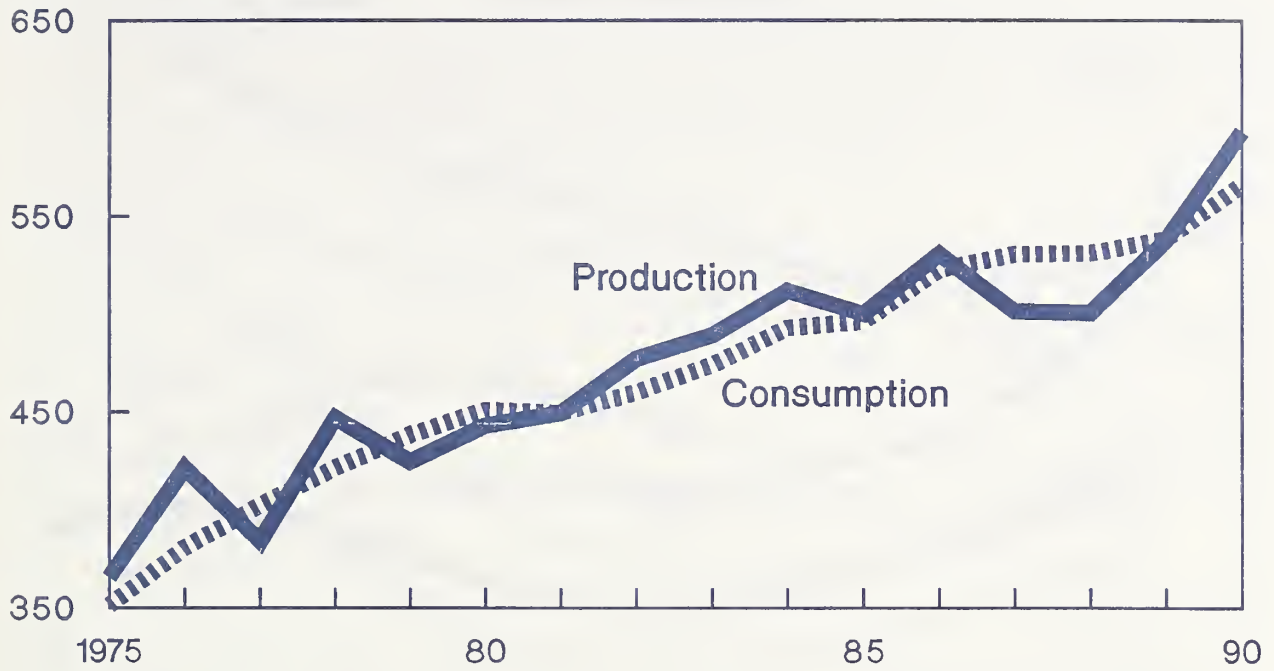
Wheat Trade



1990/91 forecast. Excludes intra-EC trade.

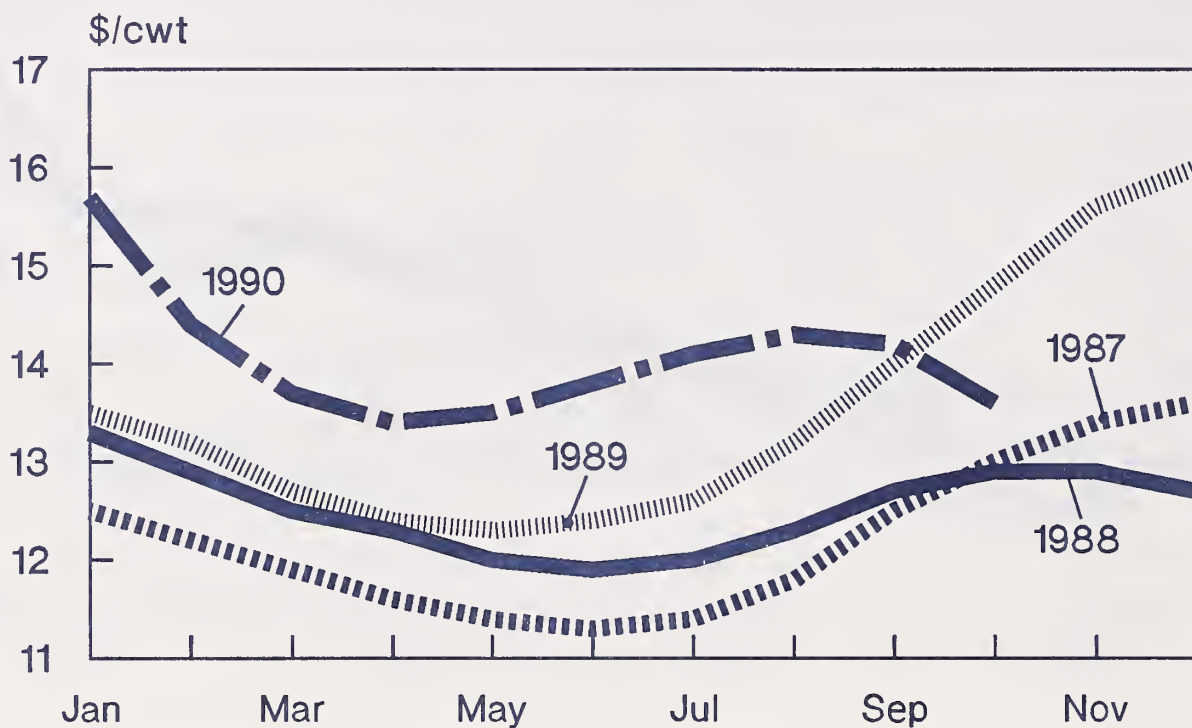
World Wheat

Million metric tons

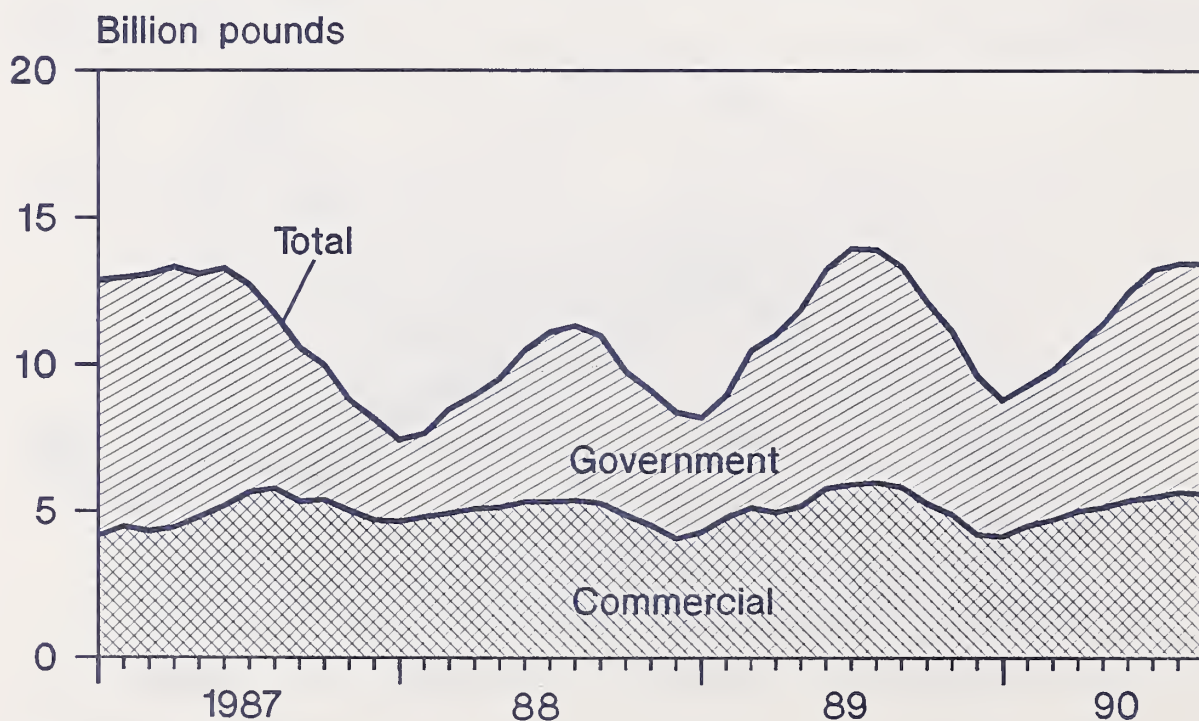




All Milk Price

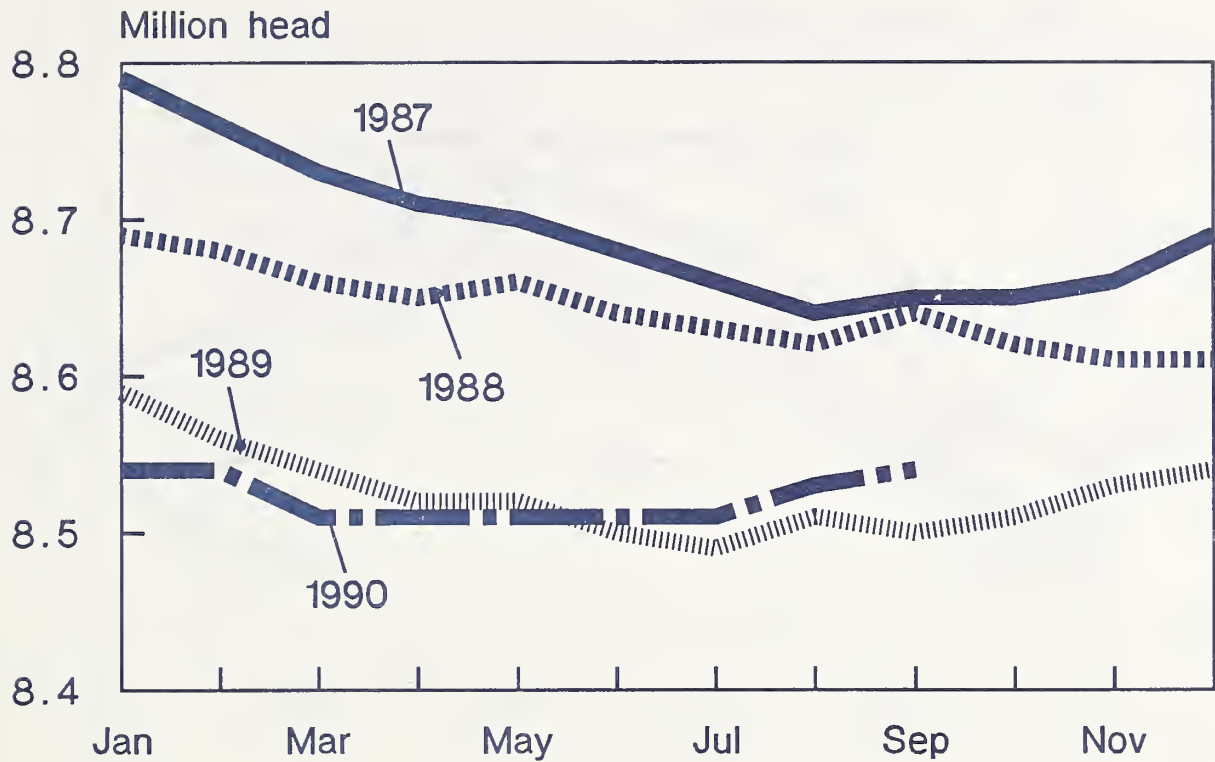


Dairy Product Stocks

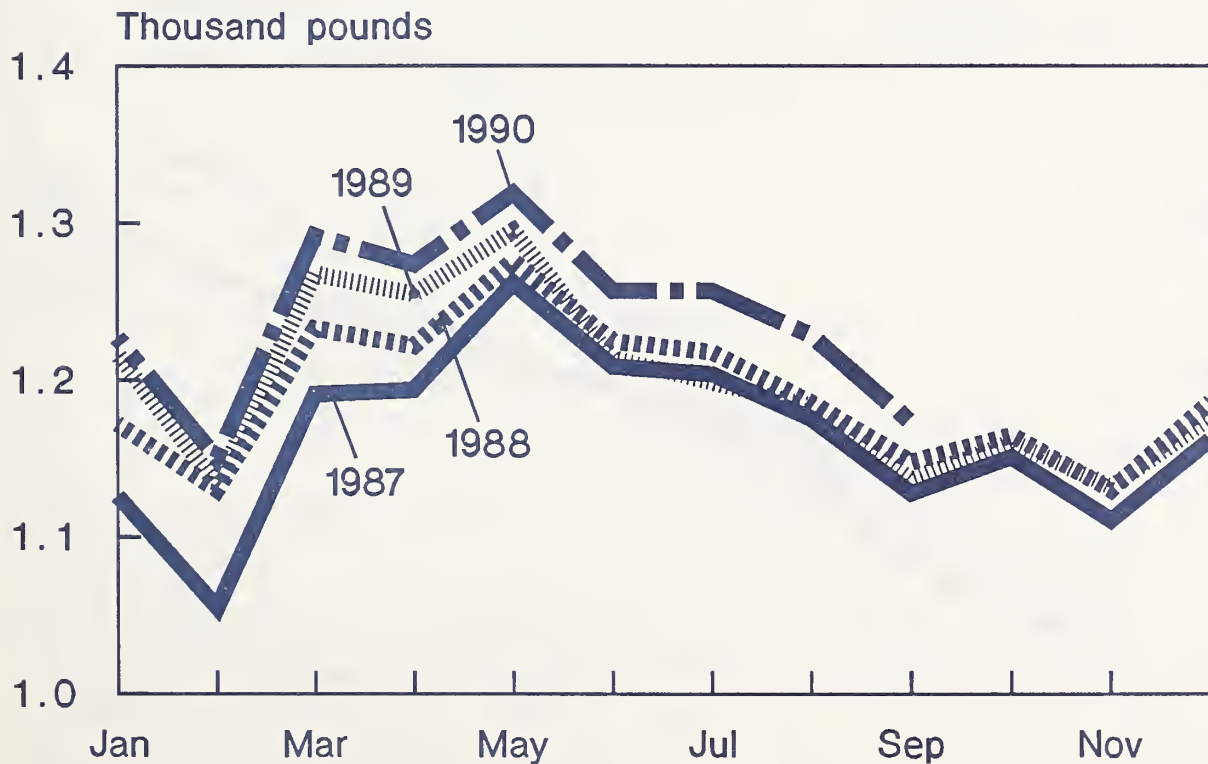


First of month, milkfat basis.

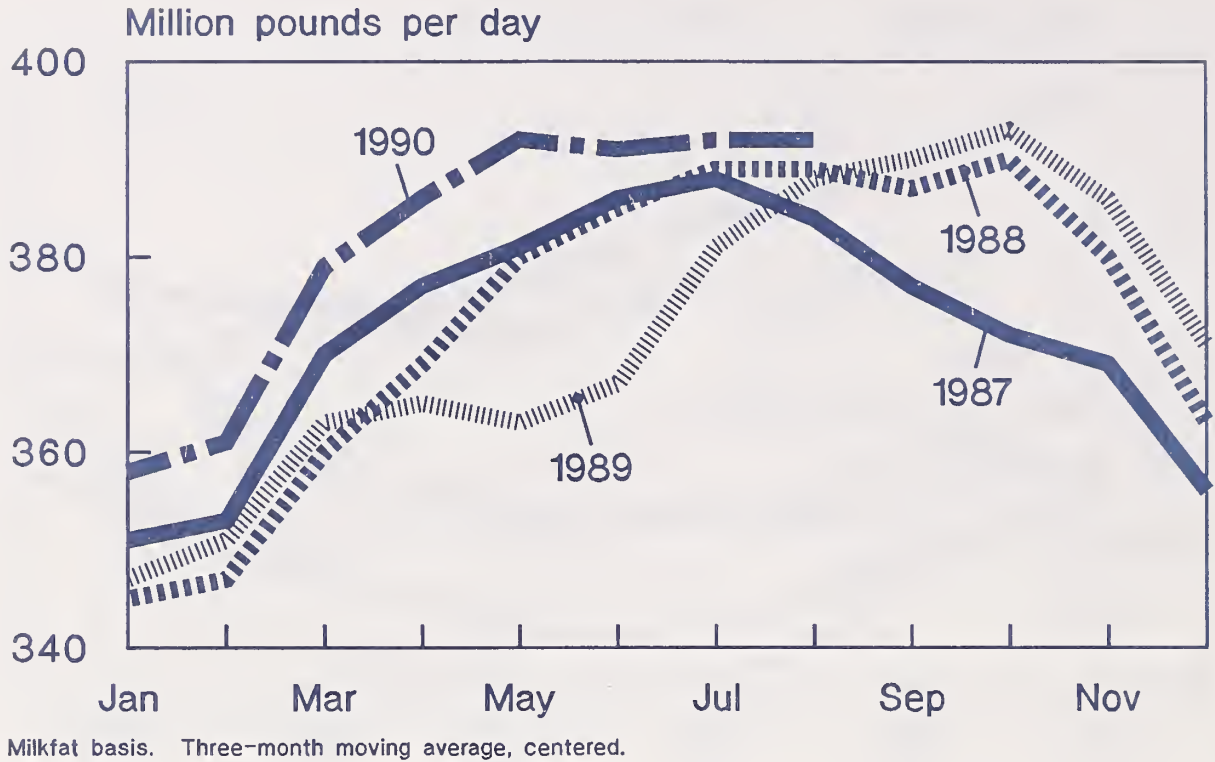
Milk Cows on Farms, 21 States



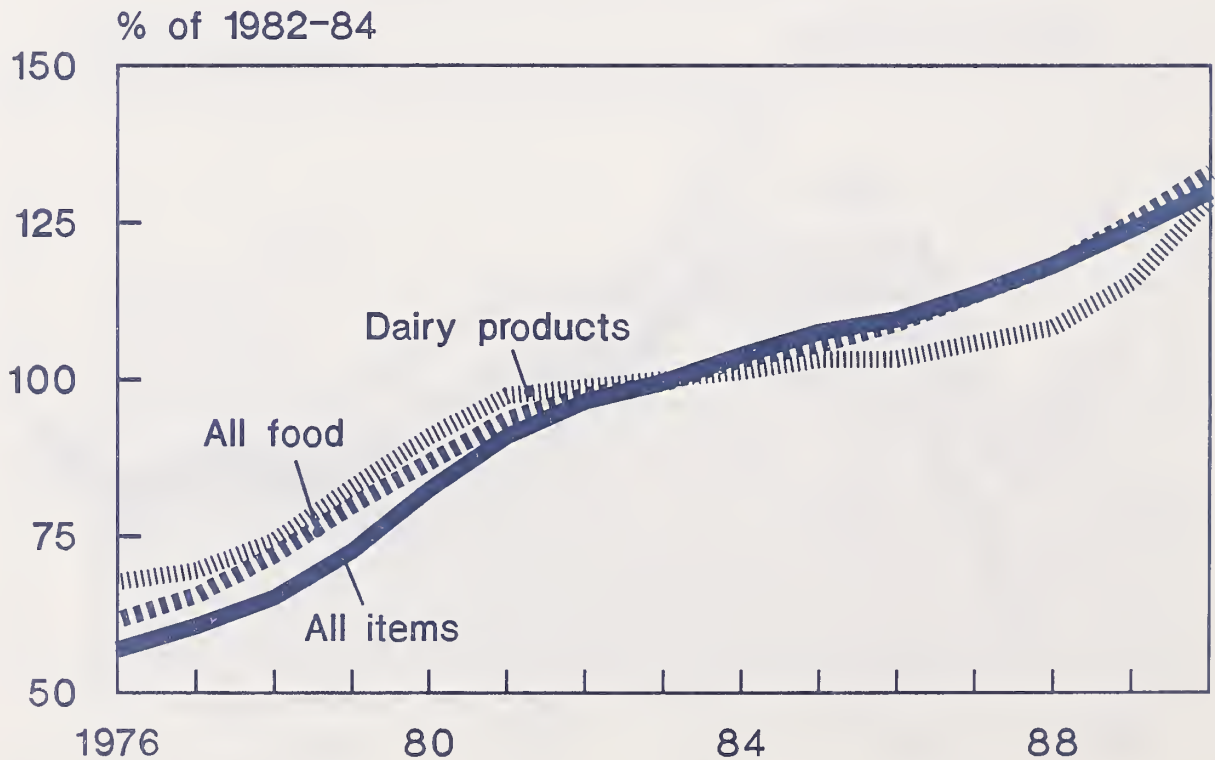
Milk Production Per Cow, 21 States



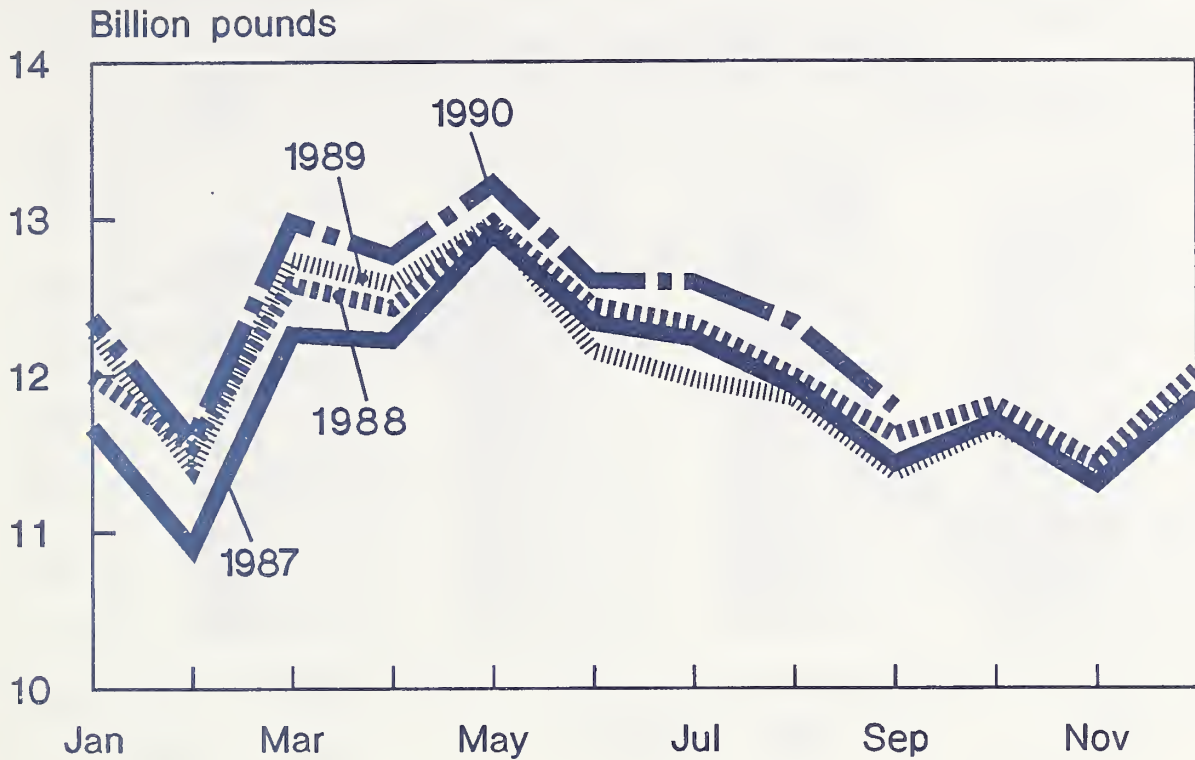
Commercial Use of All Dairy Products



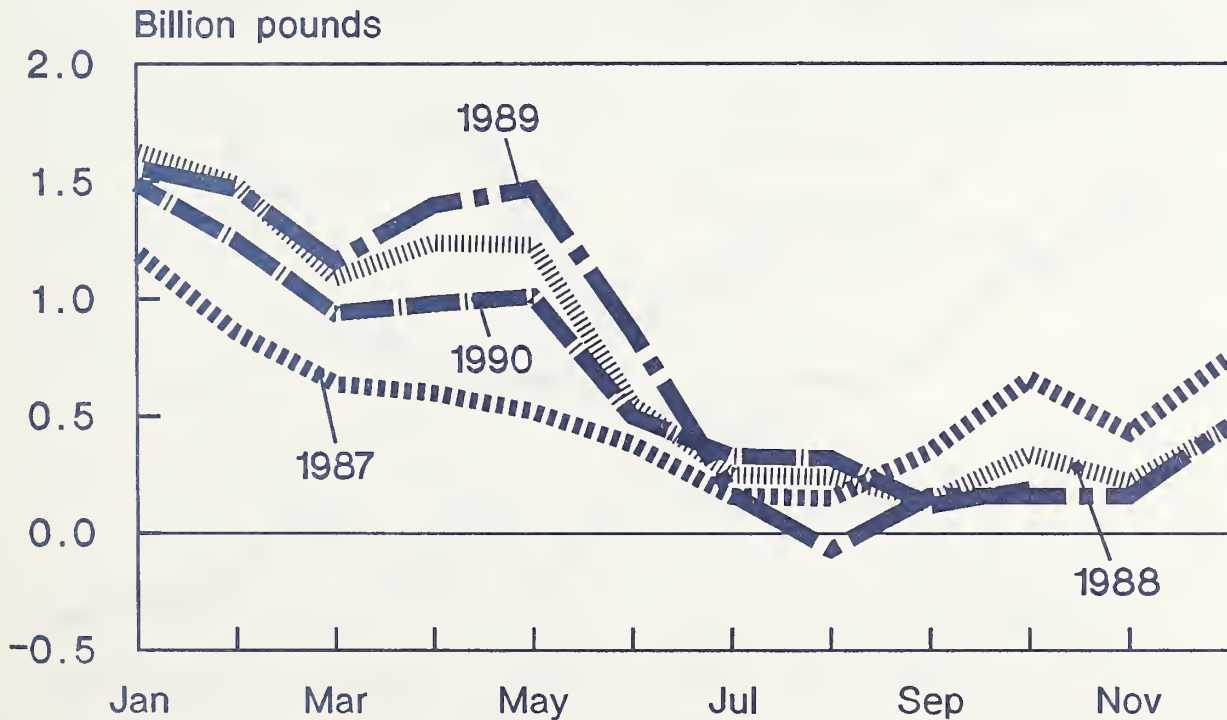
Retail Price Indexes



U.S. Milk Production



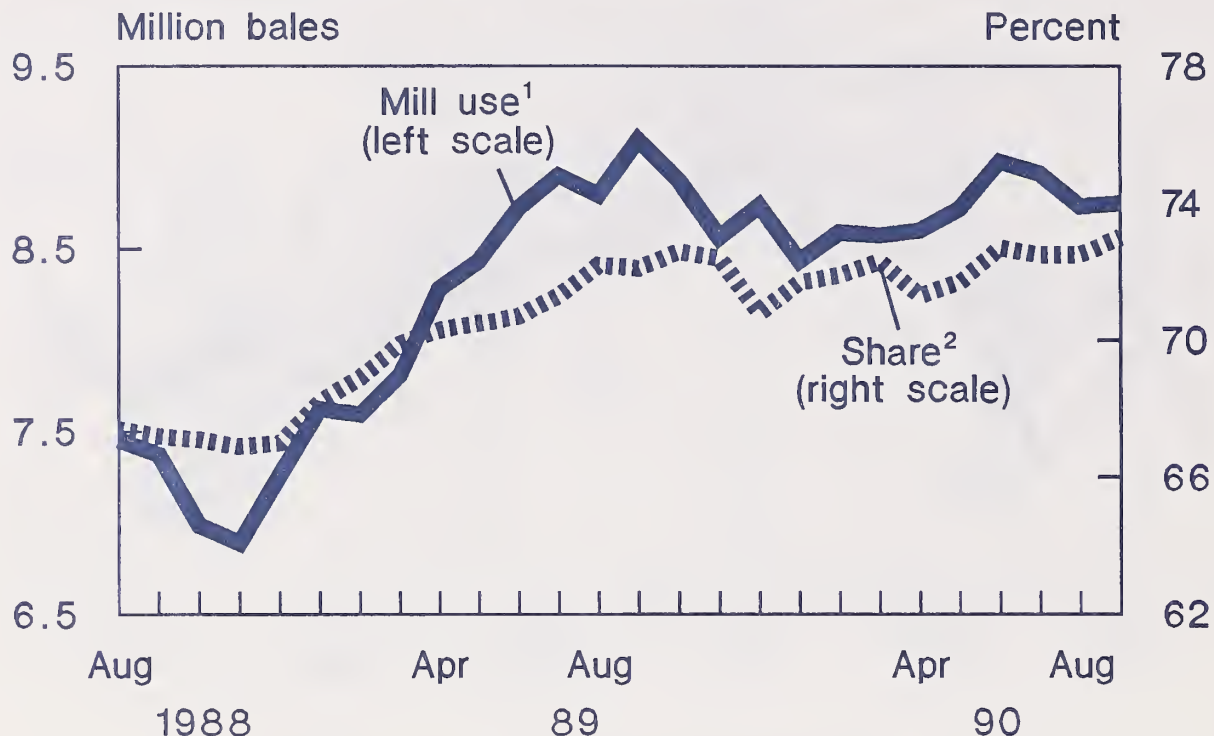
USDA Dairy Product Purchases



Net removals, milkfat basis.

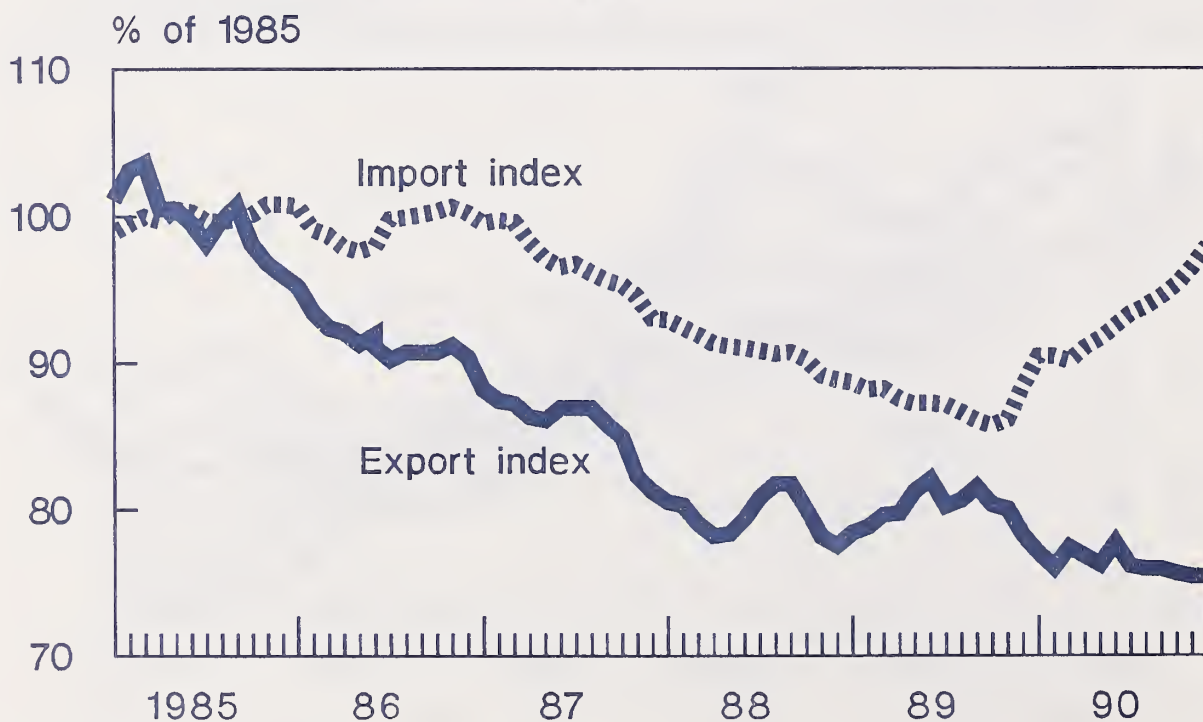


Cotton Mill Use and Share



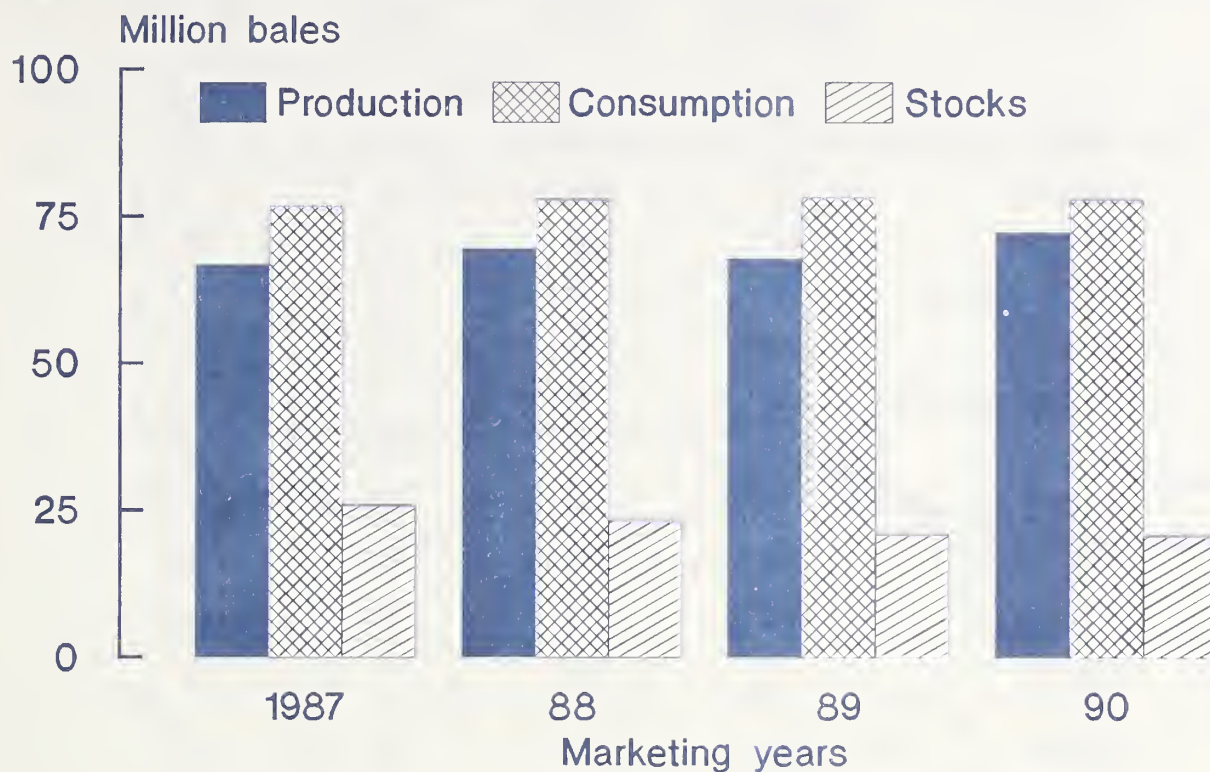
1/ Seasonally adjusted annual rate. 2/ Cotton's share of total fibers used on the cotton system.

Exchange Rate Indexes for Cotton Textiles

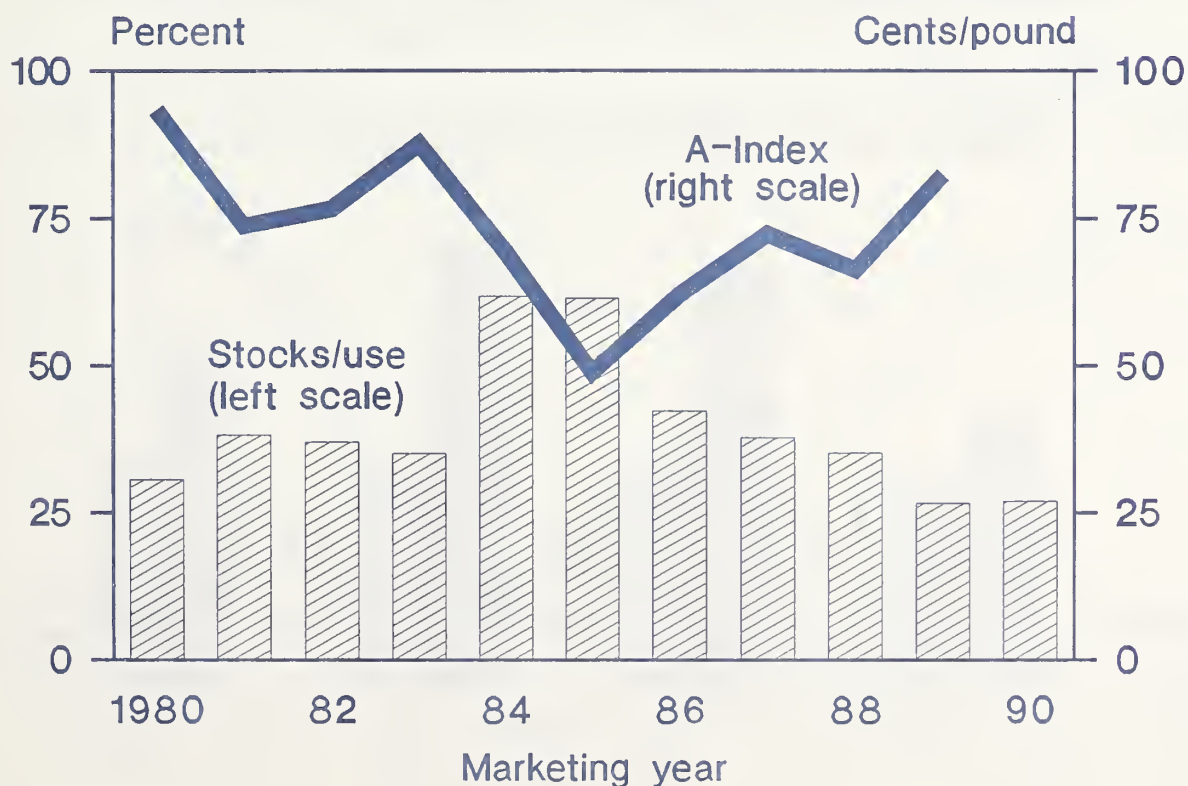


1/ Real trade-weighted indexes.

Foreign Cotton Production, Consumption and Stocks



Stocks-To-Use Ratio and A-Index Prices

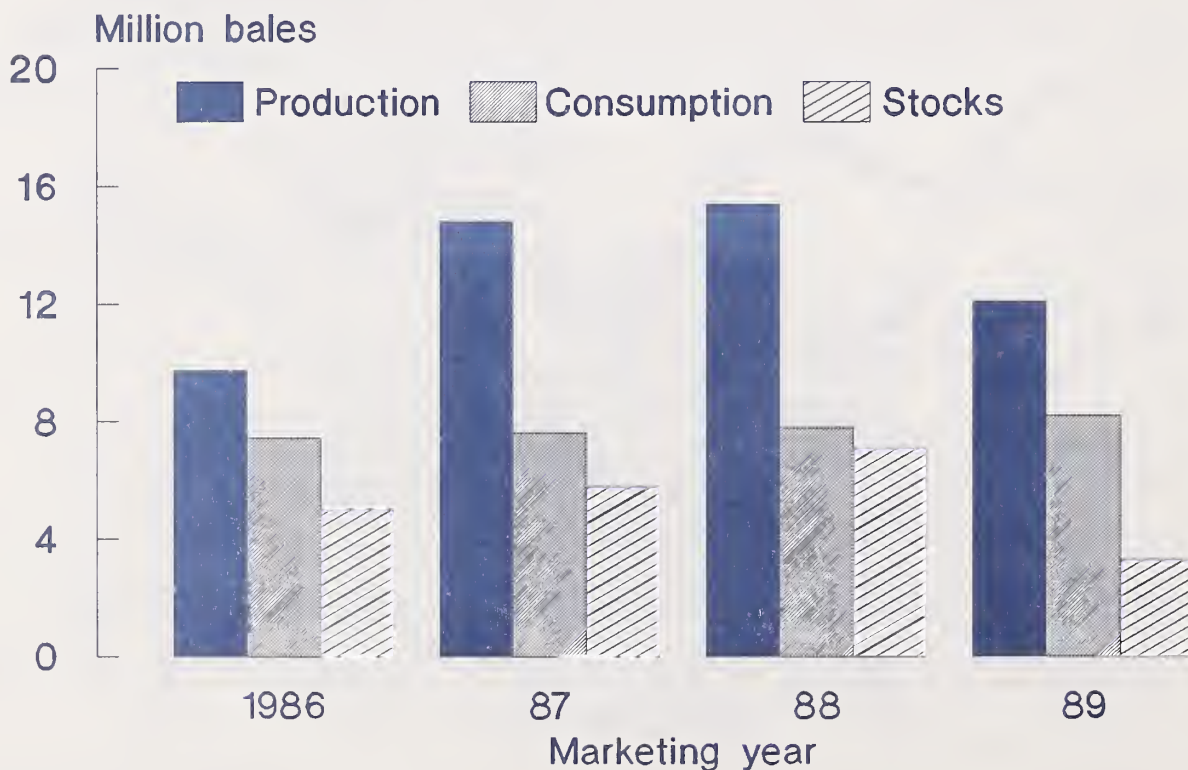


U.S. Cotton Export Shares To Selected Countries

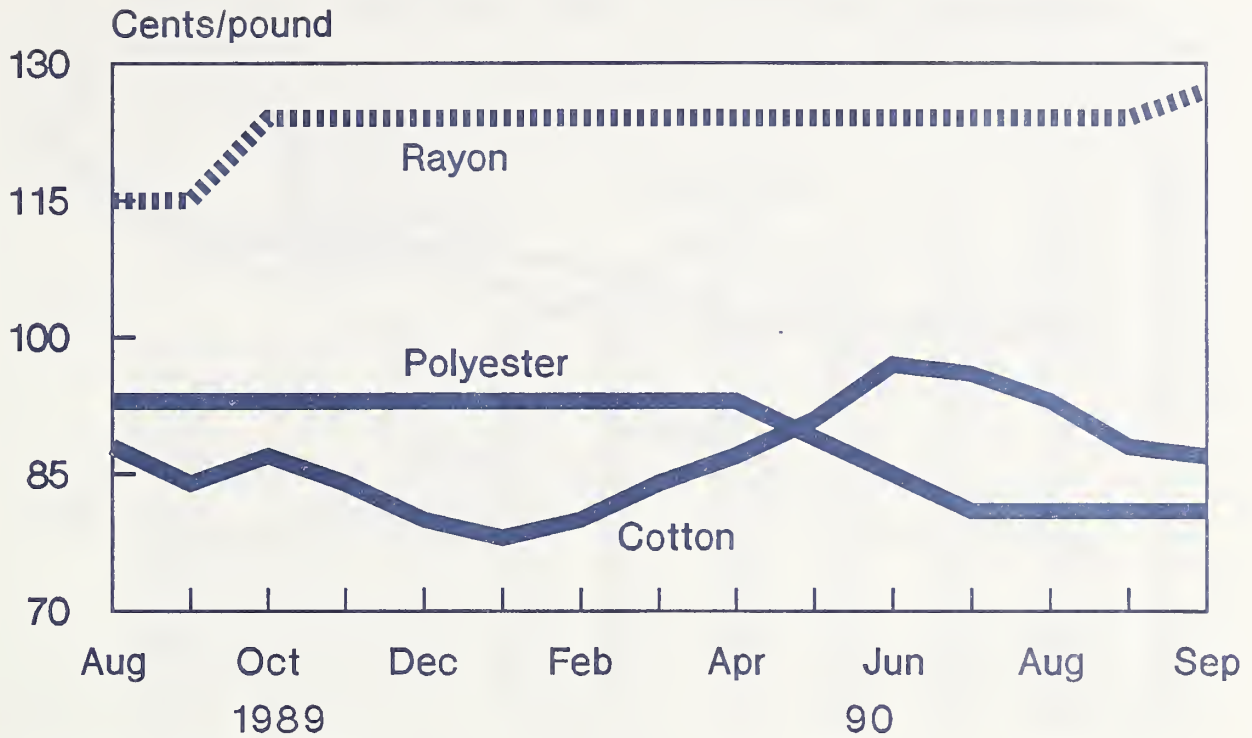
Country	1987/88	88/89	89/90	90/91 ¹
	Percent			
Japan	46	40	51	48
Korea	74	61	70	60
Taiwan	26	14	28	20
Hong Kong	7	8	21	17
Italy	29	16	32	32
France	9	1	6	5
Germany	39	24	36	28
Portugal	7	3	6	6
Indonesia	33	28	40	32
Thailand	28	14	29	23
China	0	69	36	59
World	28	24	32	29

^{1/} Based on estimates as of September 12, 1989.

U.S. Cotton Production, Consumption, and Stocks

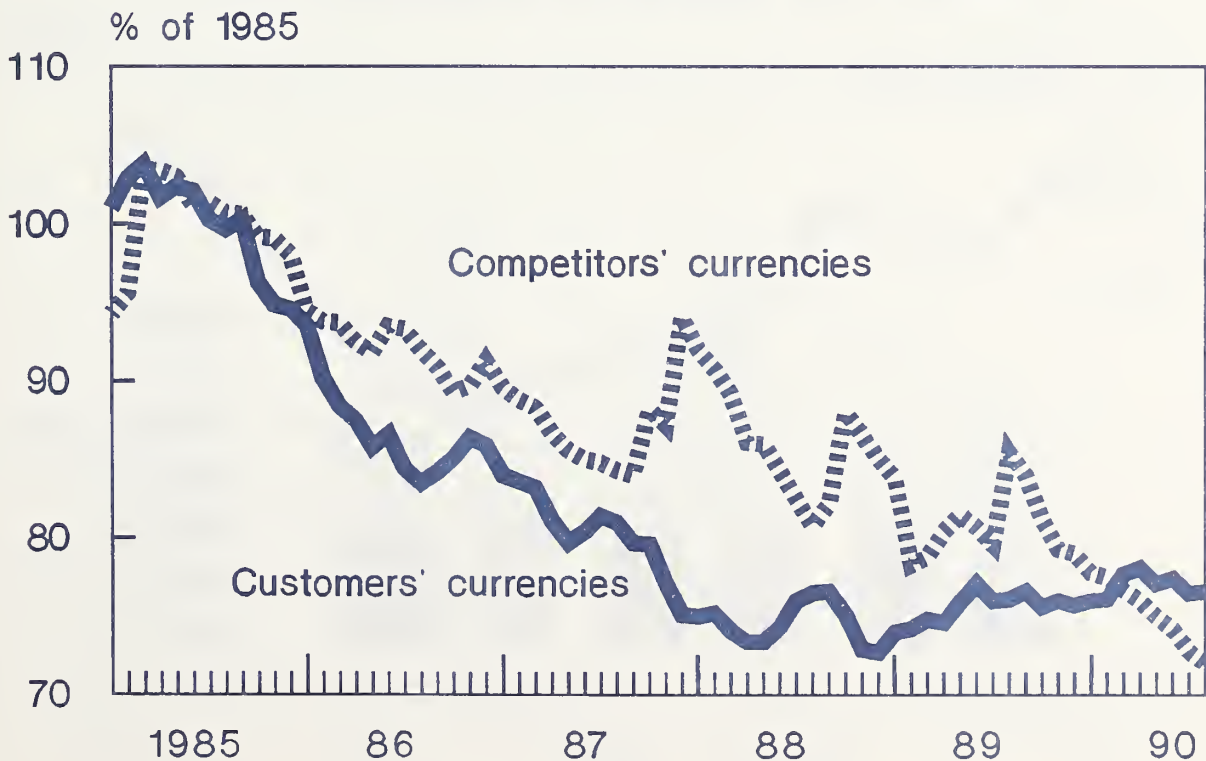


U.S. Fiber Prices¹

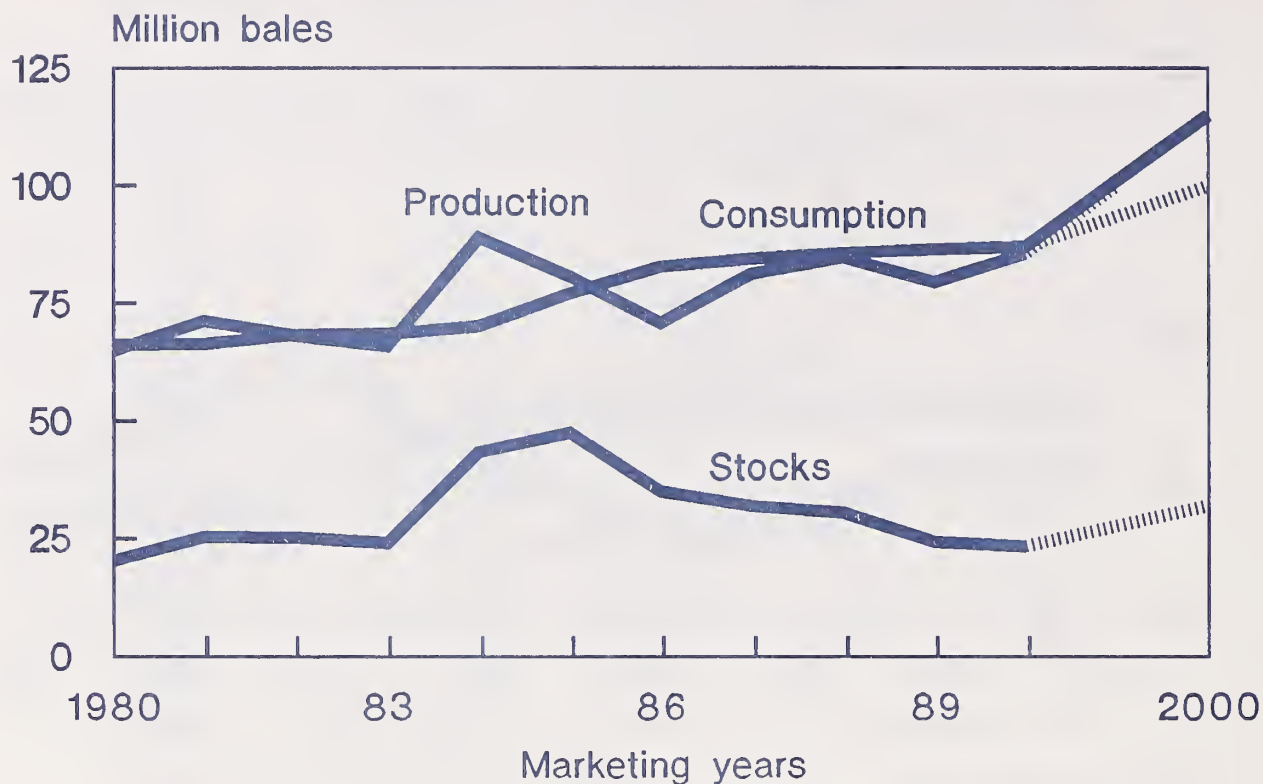


1/ Raw fiber equivalent basis.

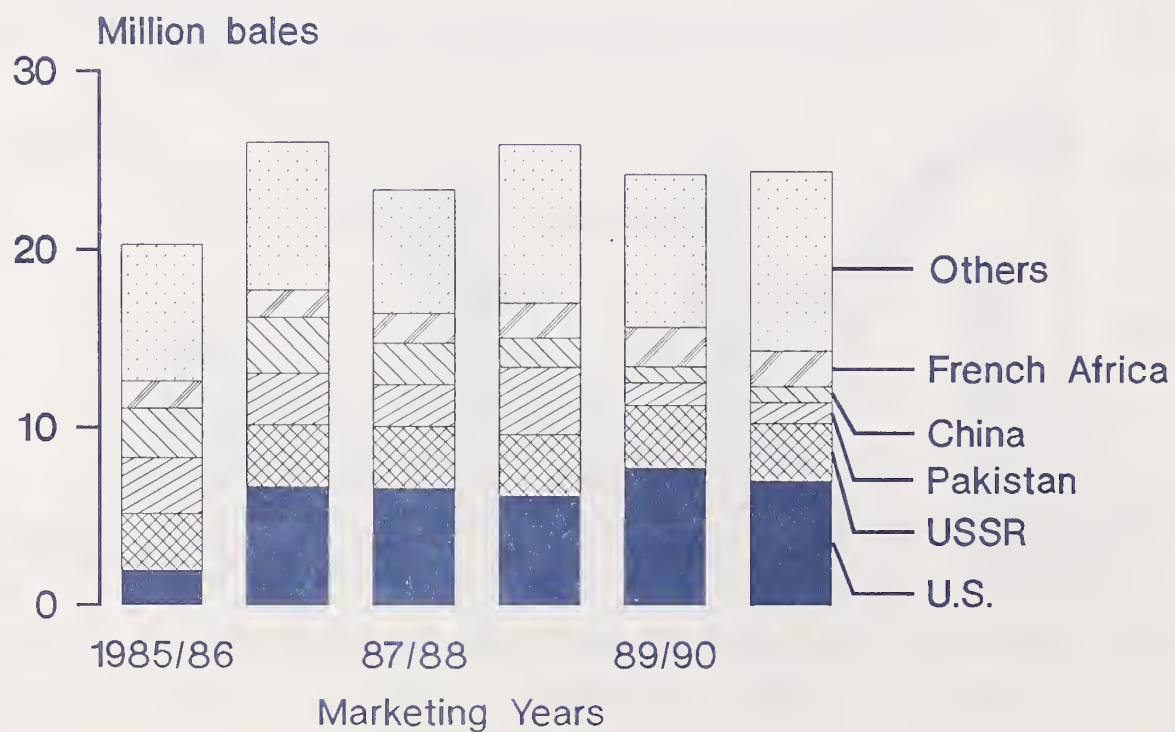
U.S. Raw Cotton Exchange Rate Indexes



World Cotton Production, Consumption and Stocks



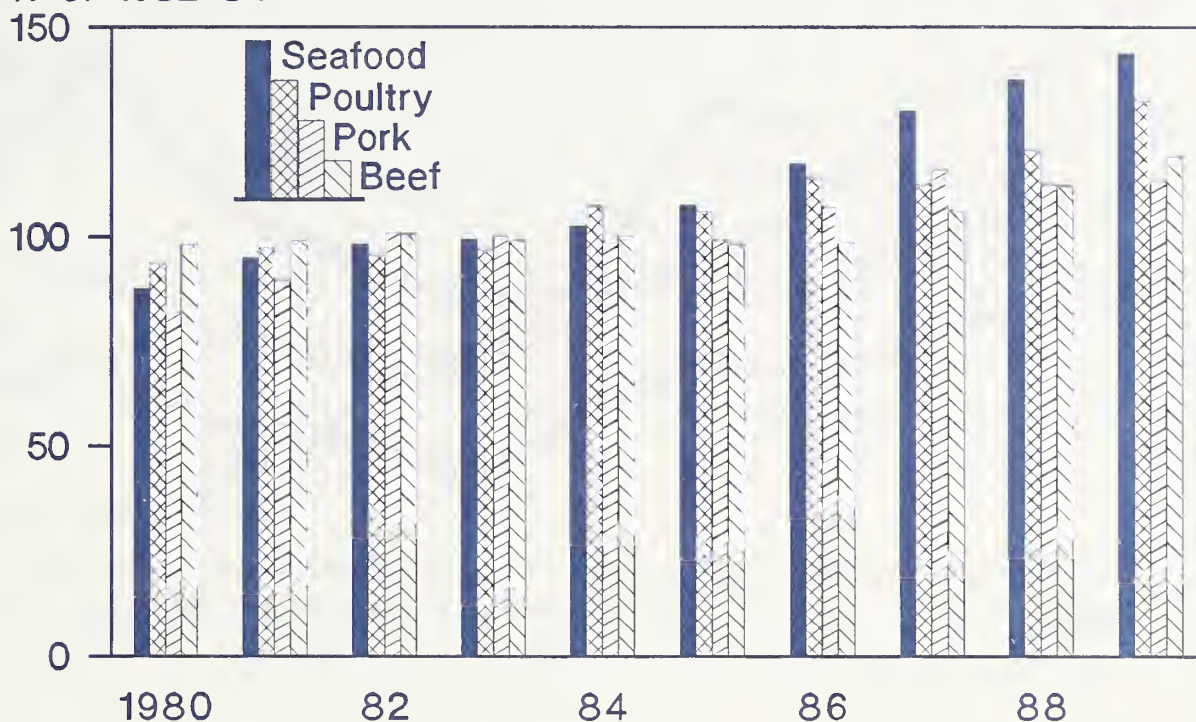
World Export Trade and Shares of Selected Countries





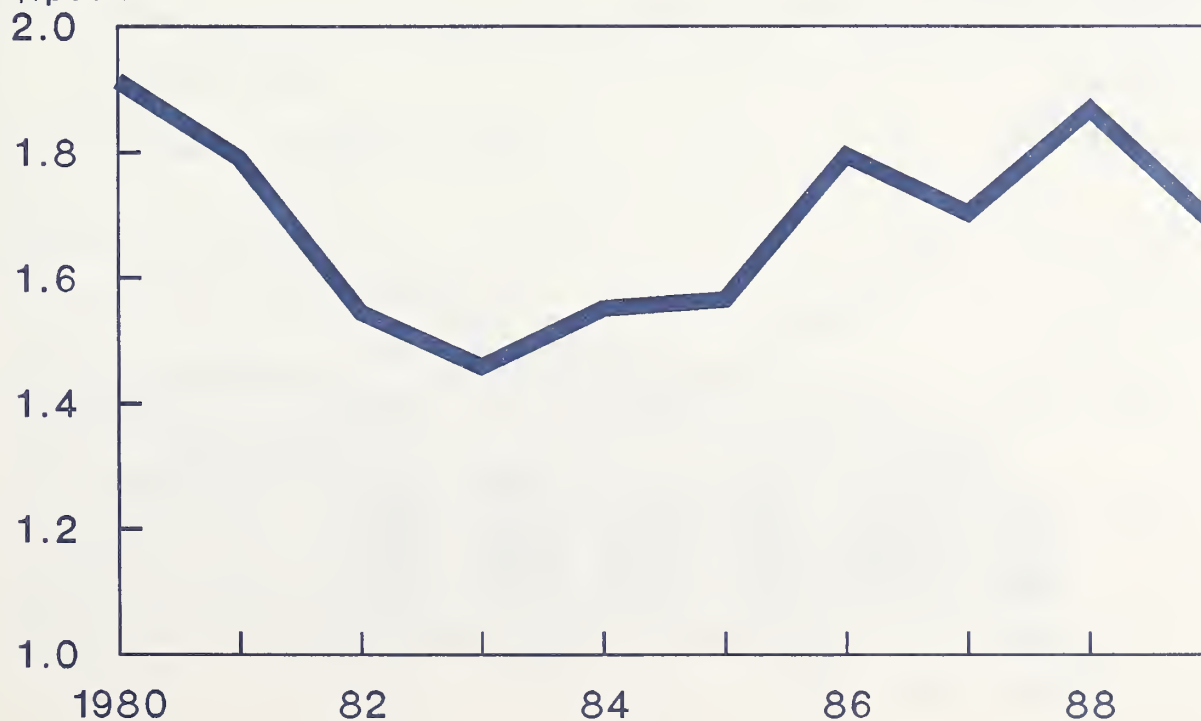
CPI for Seafood and Competing Products

% of 1982-84

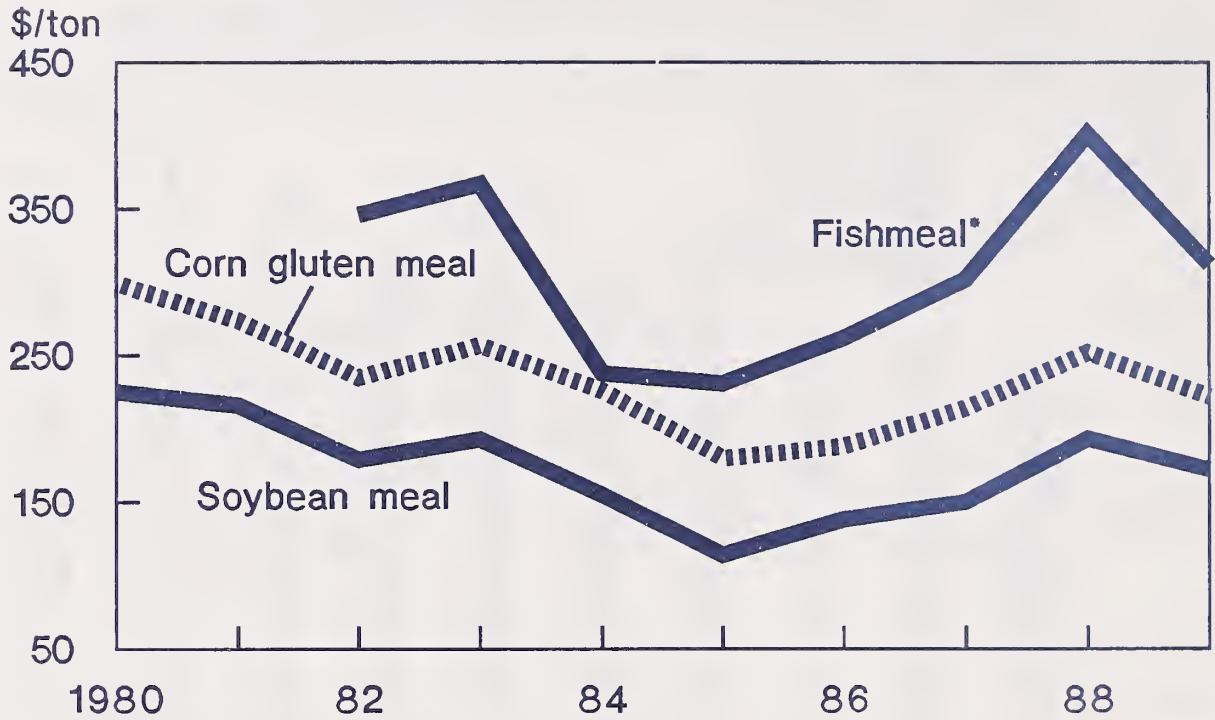


Deflated Processor Prices for Catfish

\$/pound

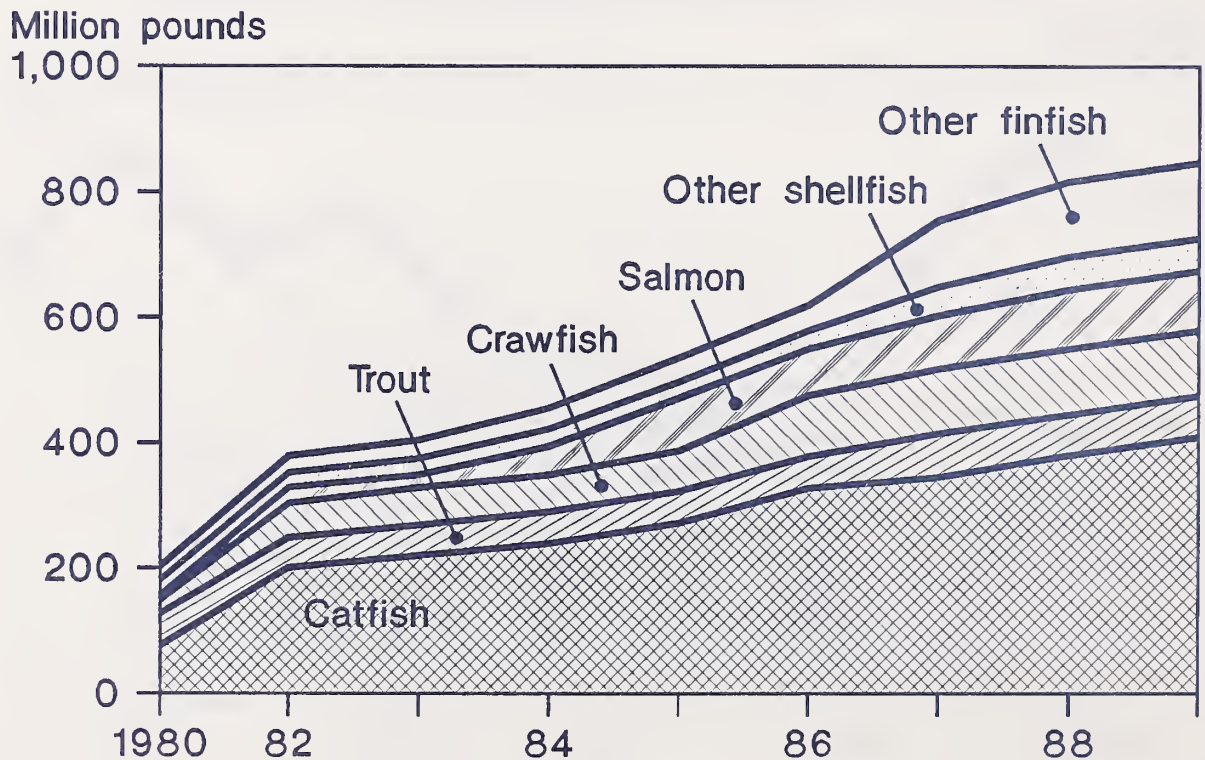


Real Feed Input Prices



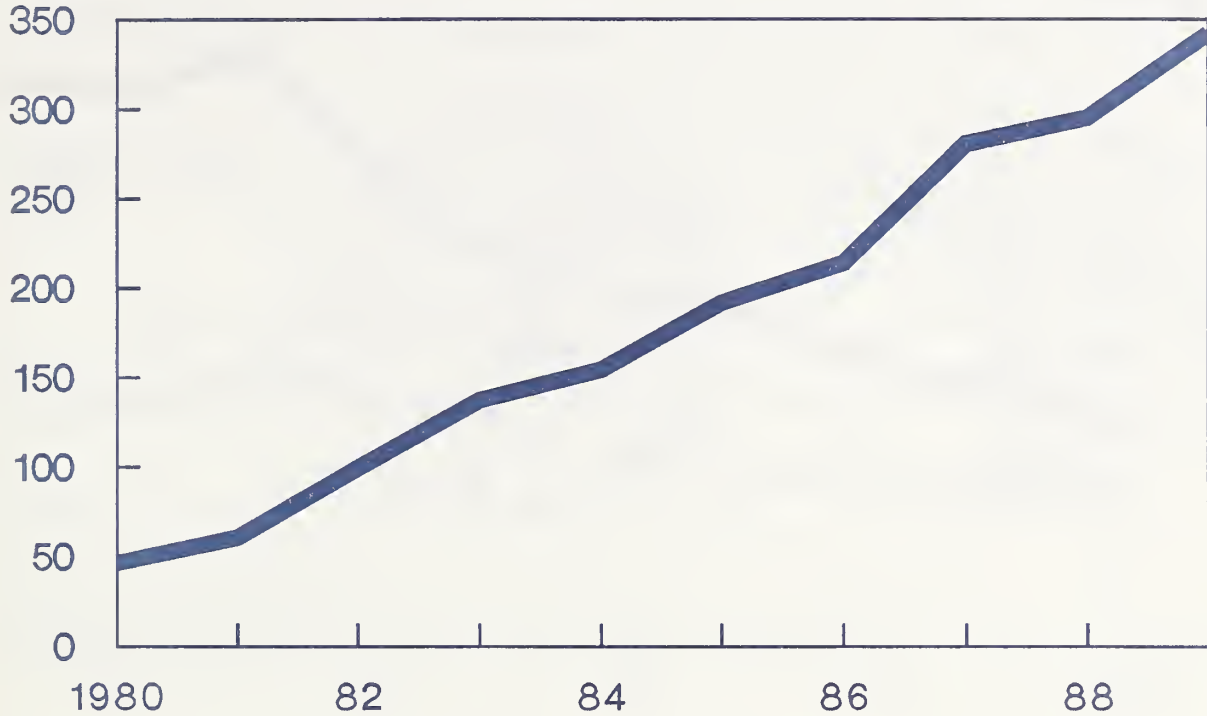
*Not available before 1982.

U.S. Aquacultural Production



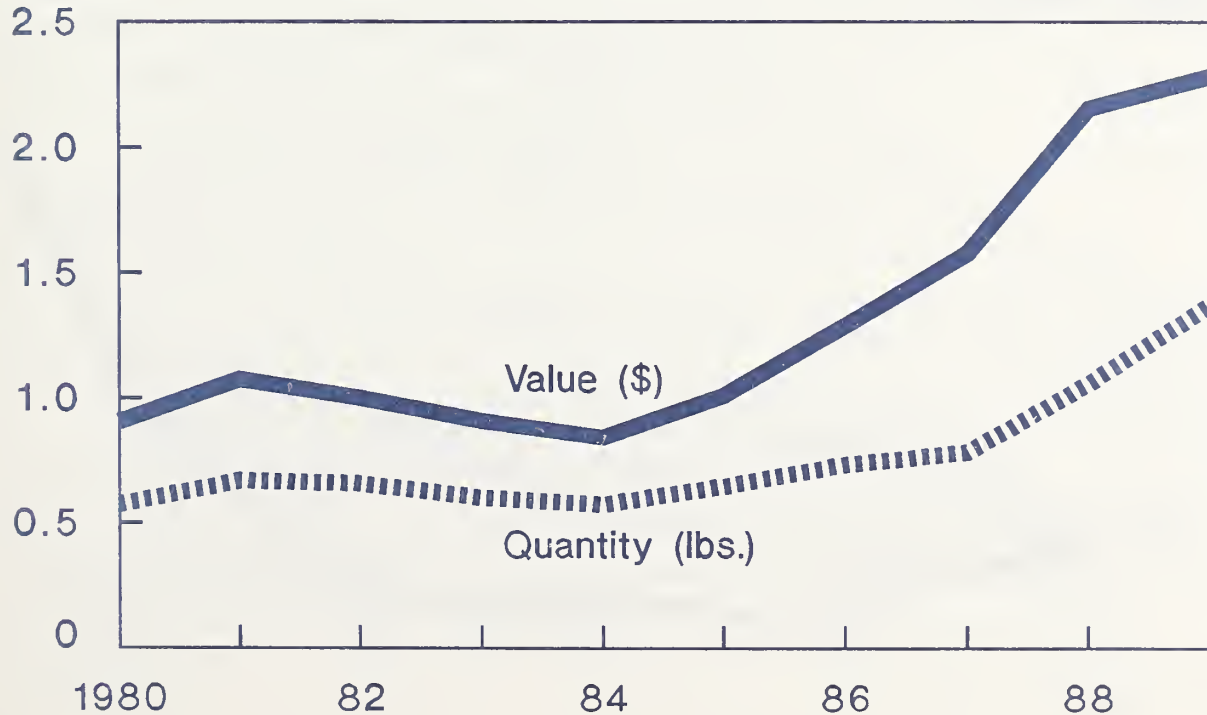
U.S. Catfish Processing

Million pounds

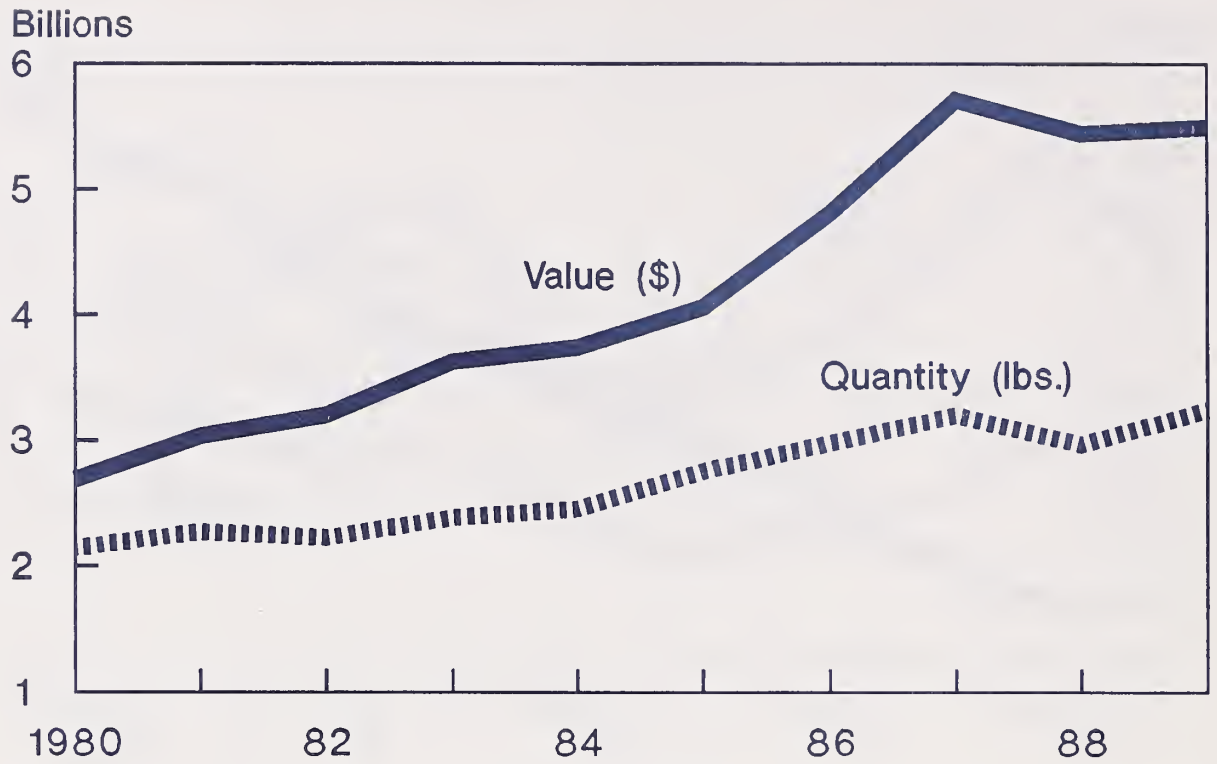


U.S. Exports of Edible Seafood

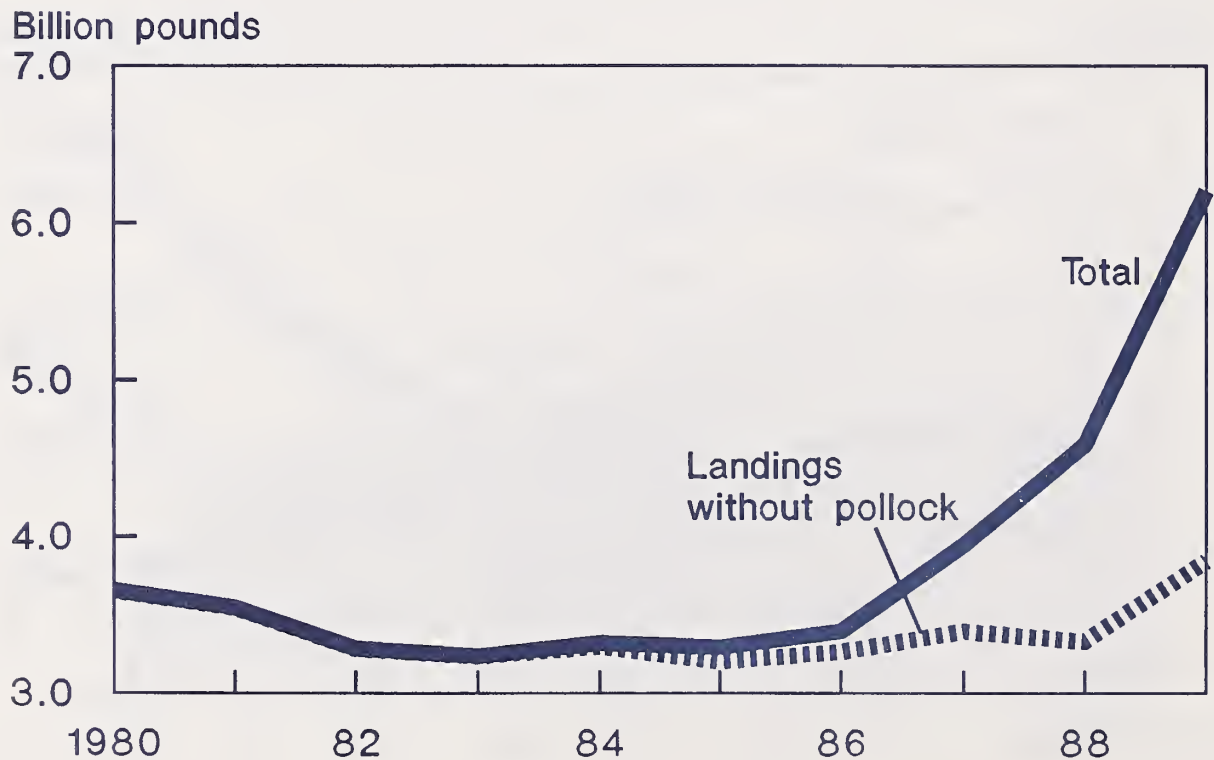
Billions



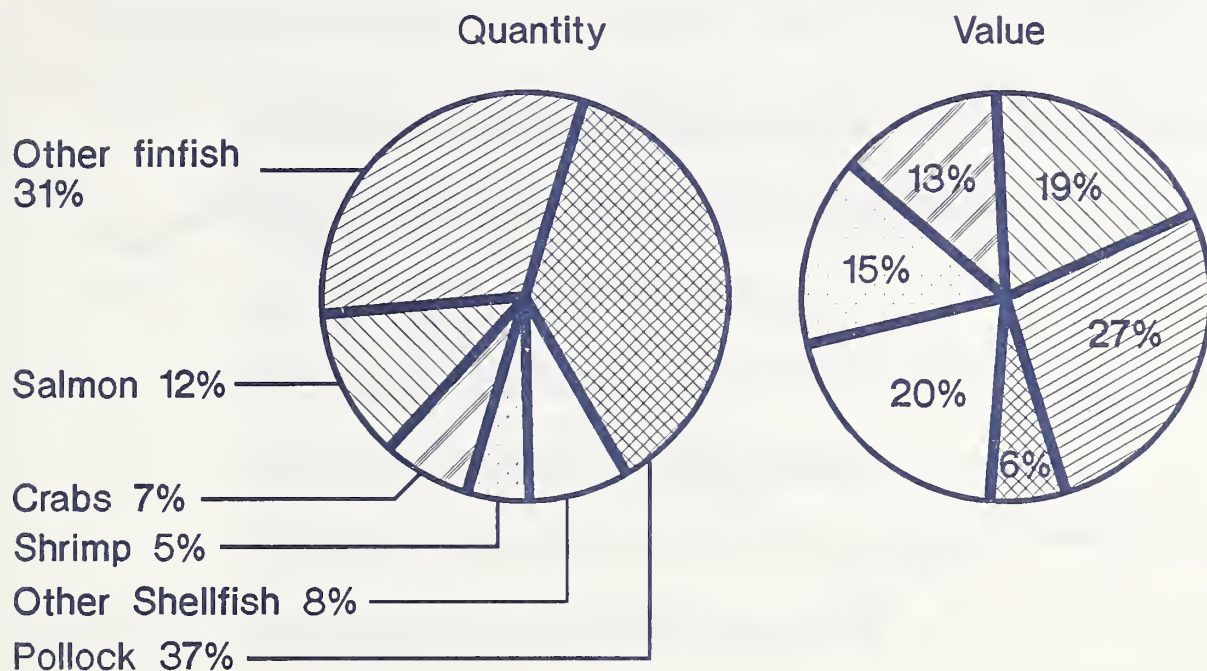
U.S. Imports of Edible Seafood



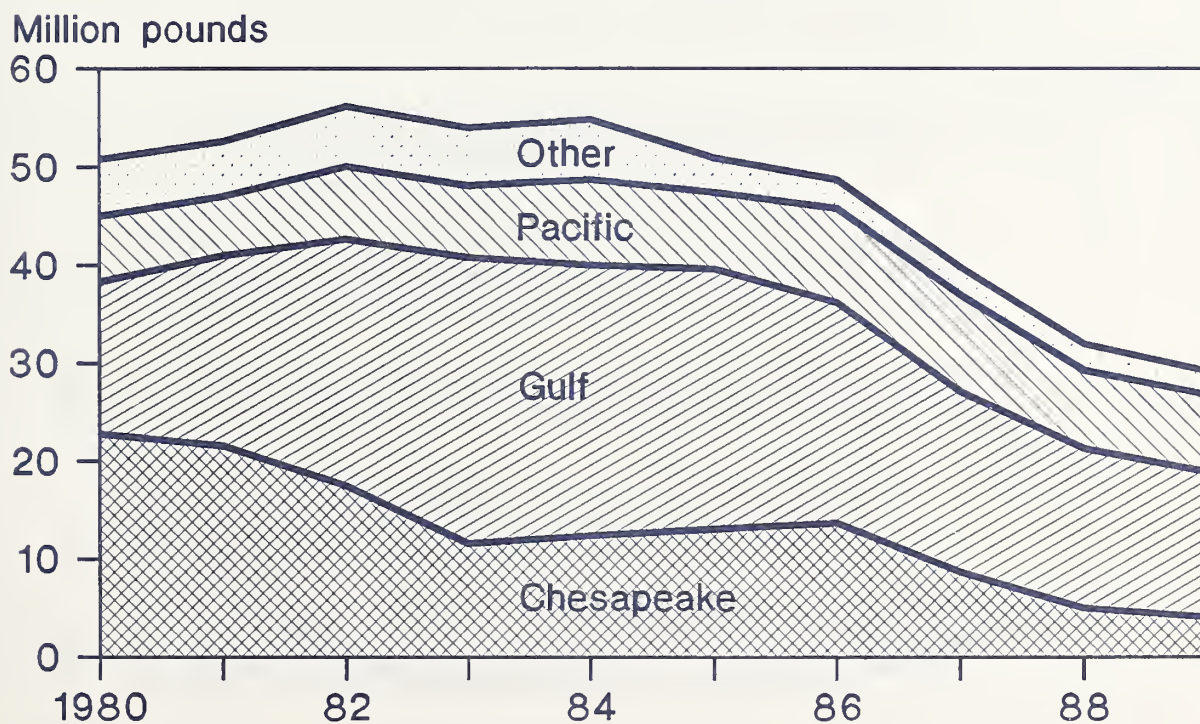
U.S. Landings of Edible Fish



U.S. Landings of Edible Seafood, 1989

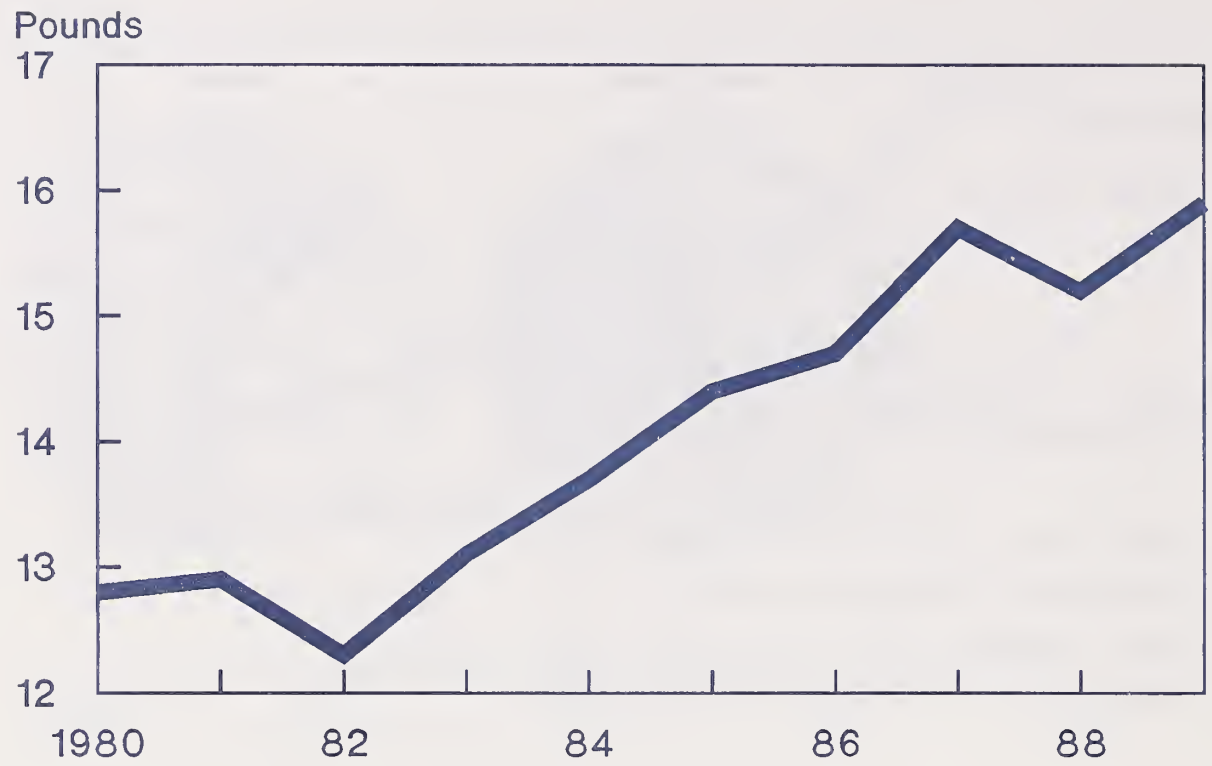


U.S. Oyster Landings



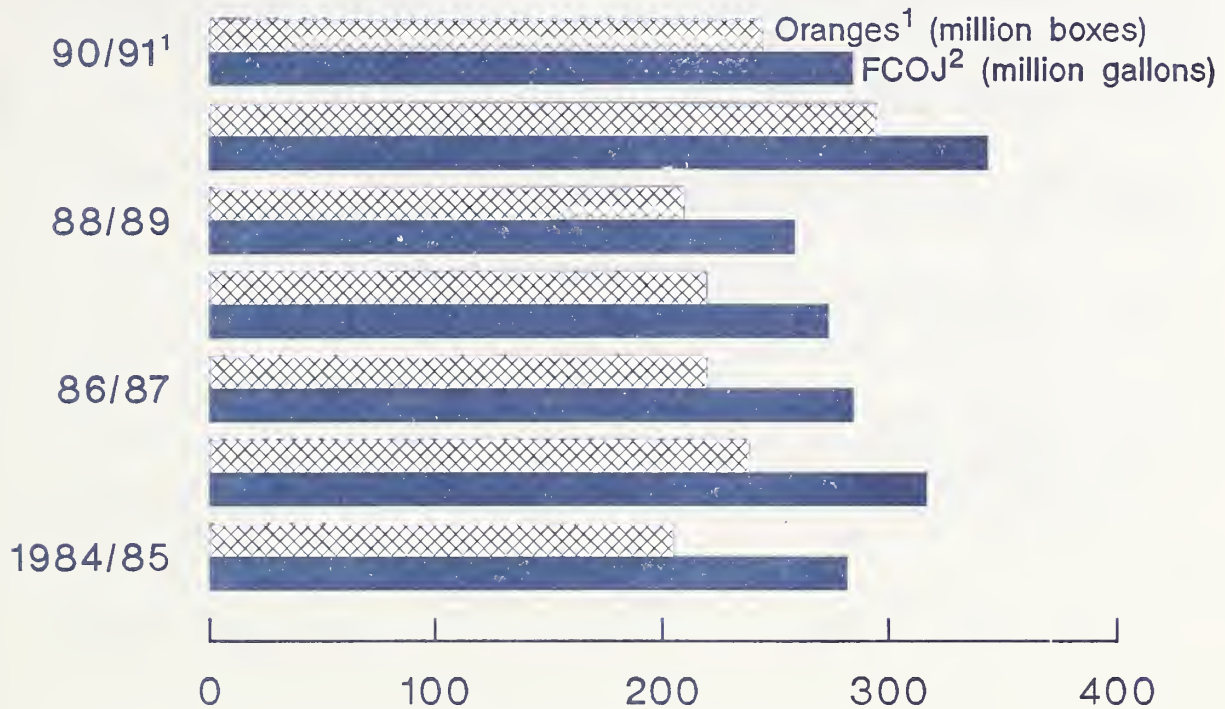
Meat weight.

U.S. Per Capita Consumption of Seafood



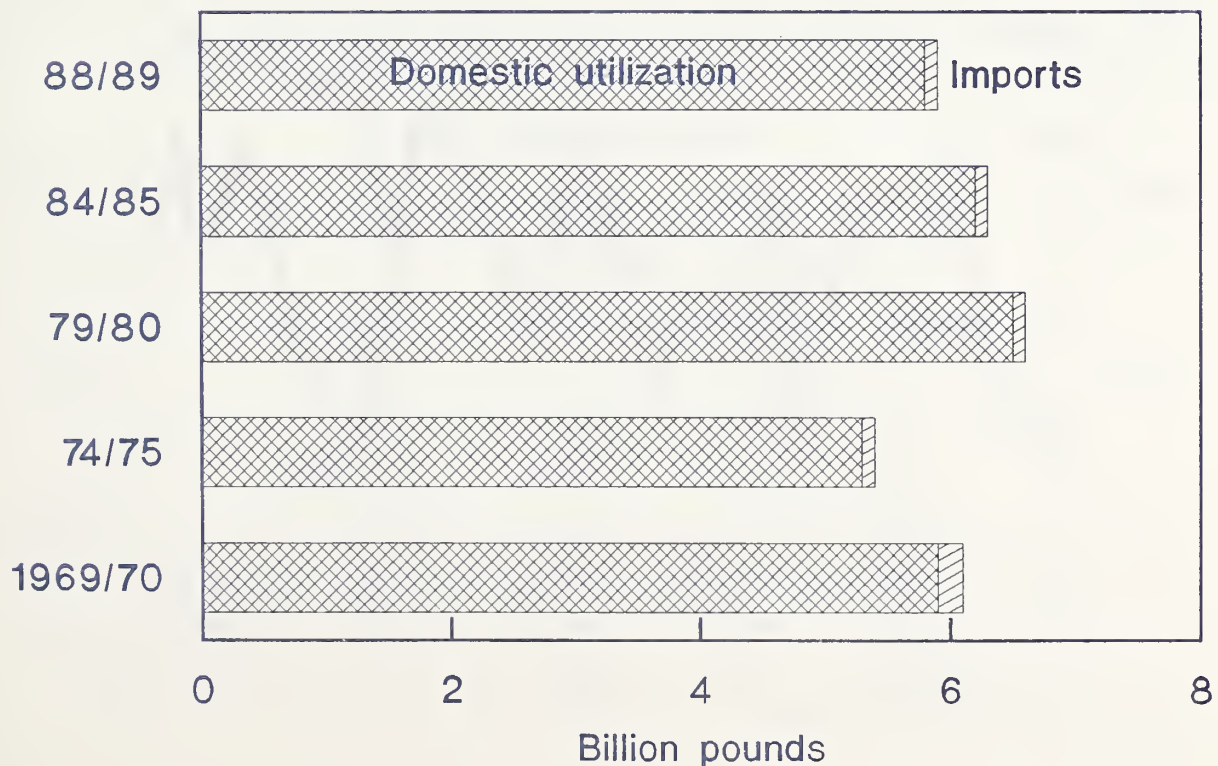


Brazilian Orange Production and FCOJ Supply

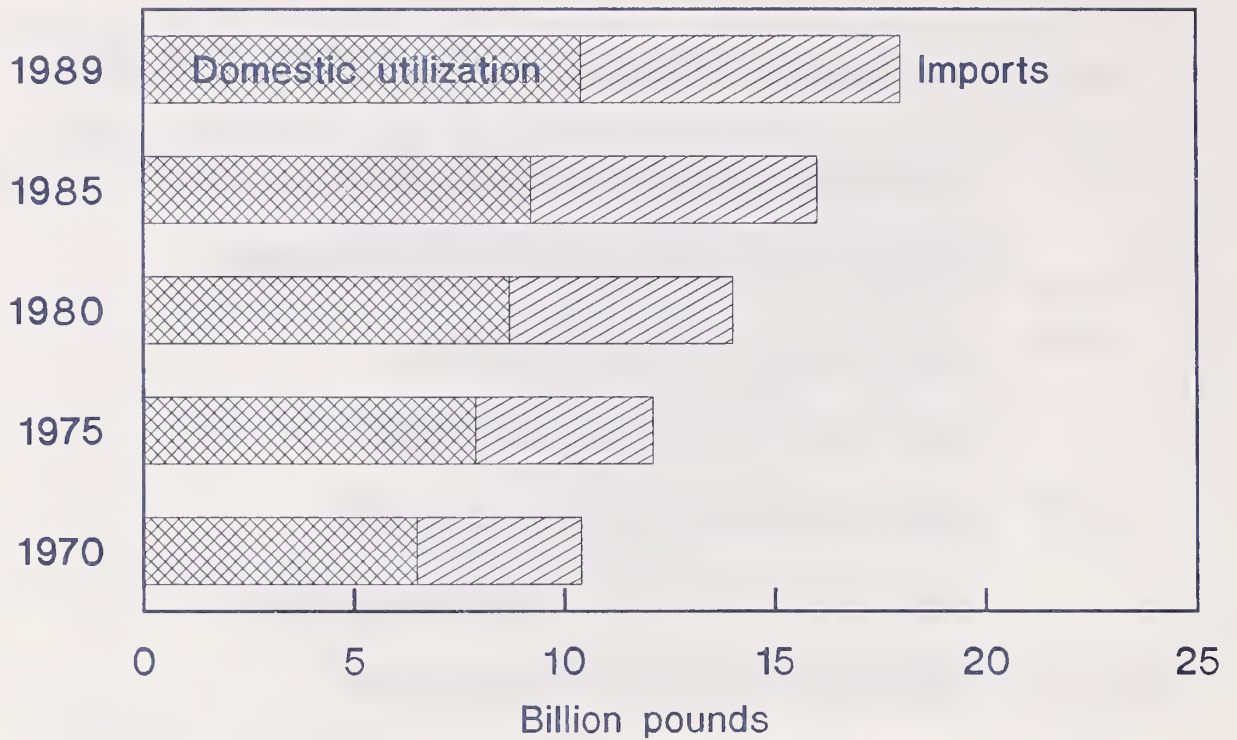


1/ Sao Paulo. 2/ 42 degree Brix. 3/ Florida Department of Citrus estimate.

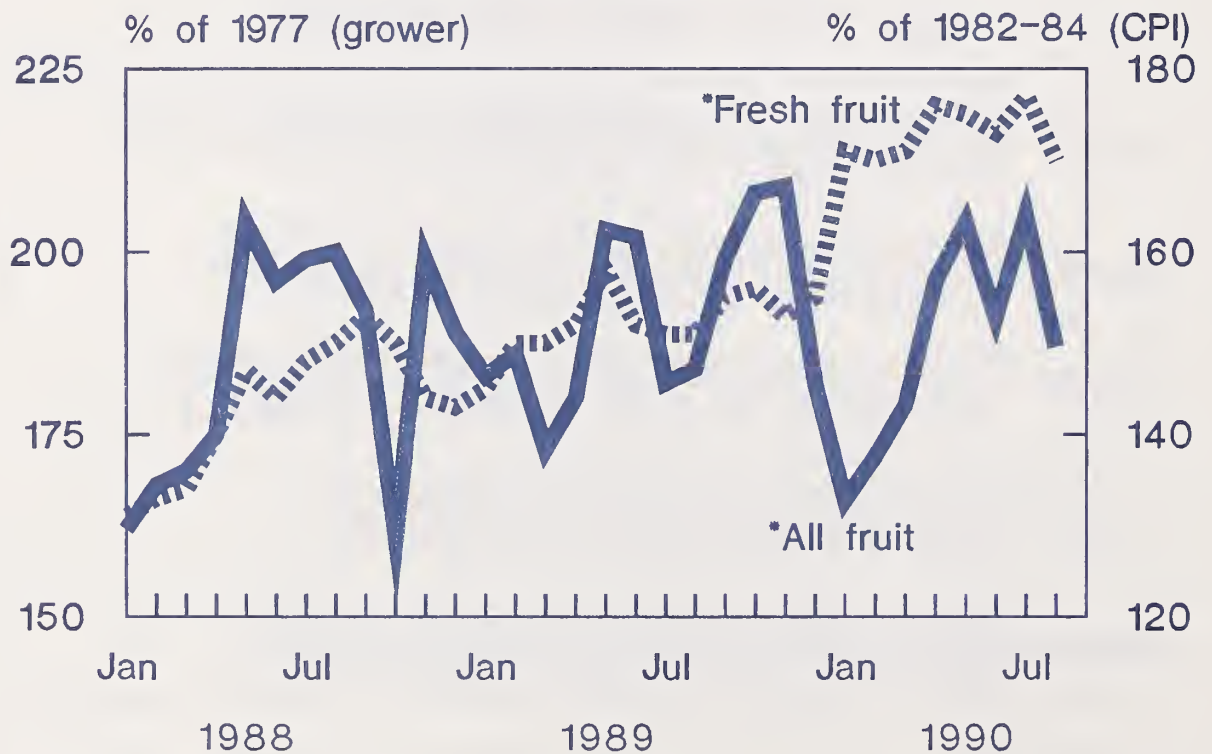
U.S. Fresh Citrus Consumption



U.S. Fresh Noncitrus Consumption

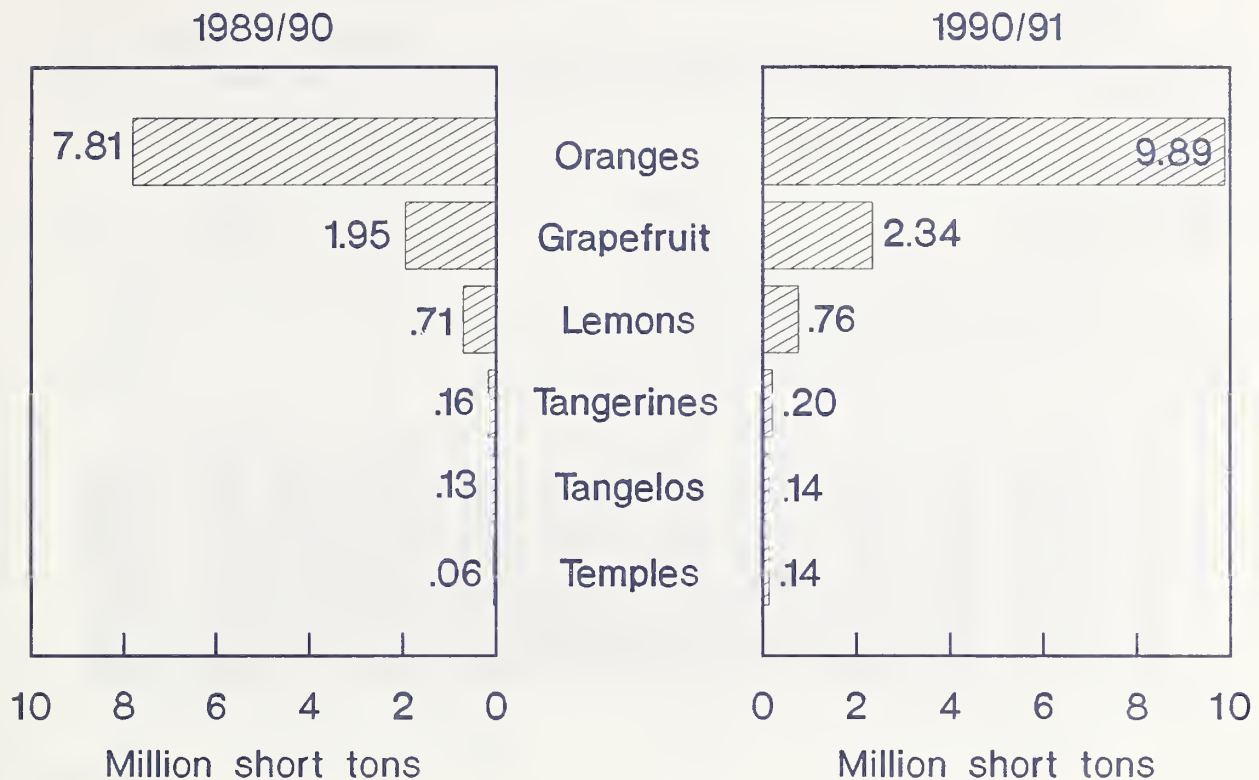


U.S. Fruit Prices



*Fresh fruit-CPI and all fruit grower.

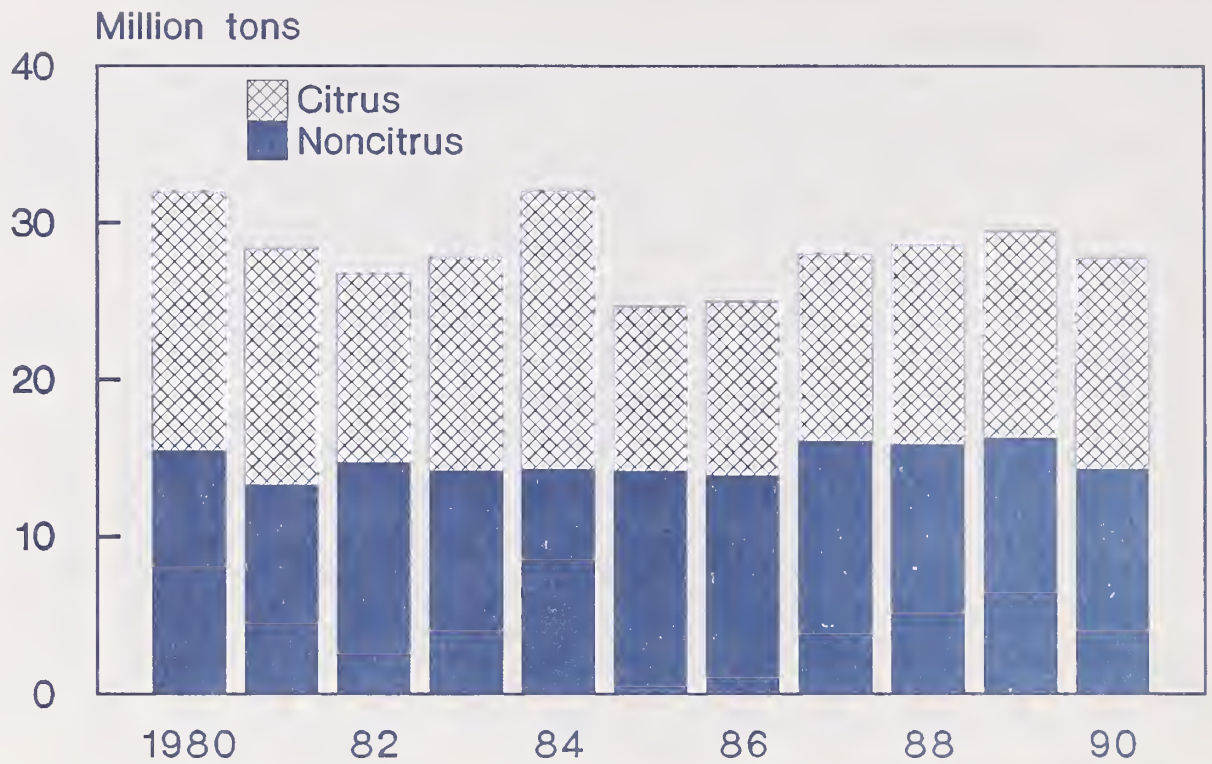
U.S. Production of Selected Citrus Fruit



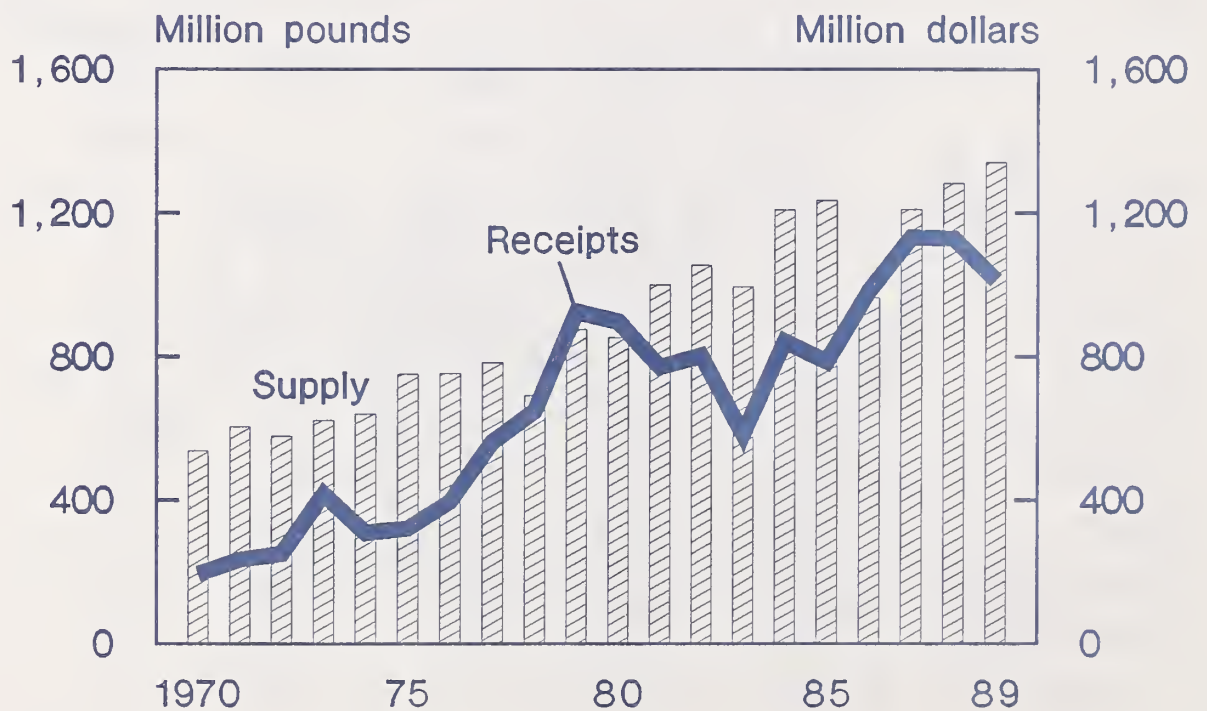
U.S. Production of Selected Noncitrus Fruit

	1987	1988	1989	1990	Change from 1989
		1,000 short tons			Percent
Apples	5,371	4,566	4,983	4,736	-5
Apricots	114	102	117	122	4
Cherries	395	304	332	234	-30
Grapes	5,267	6,034	5,931	5,461	-8
Nectarines	191	200	200	205	3
Peaches	1,191	1,307	1,167	1,061	-9
Pears	939	861	917	939	2
Plums/Prunes	977	738	1,012	702	-31
Strawberries	559	590	532	563	6
Total	15,004	14,702	15,191	14,023	-8

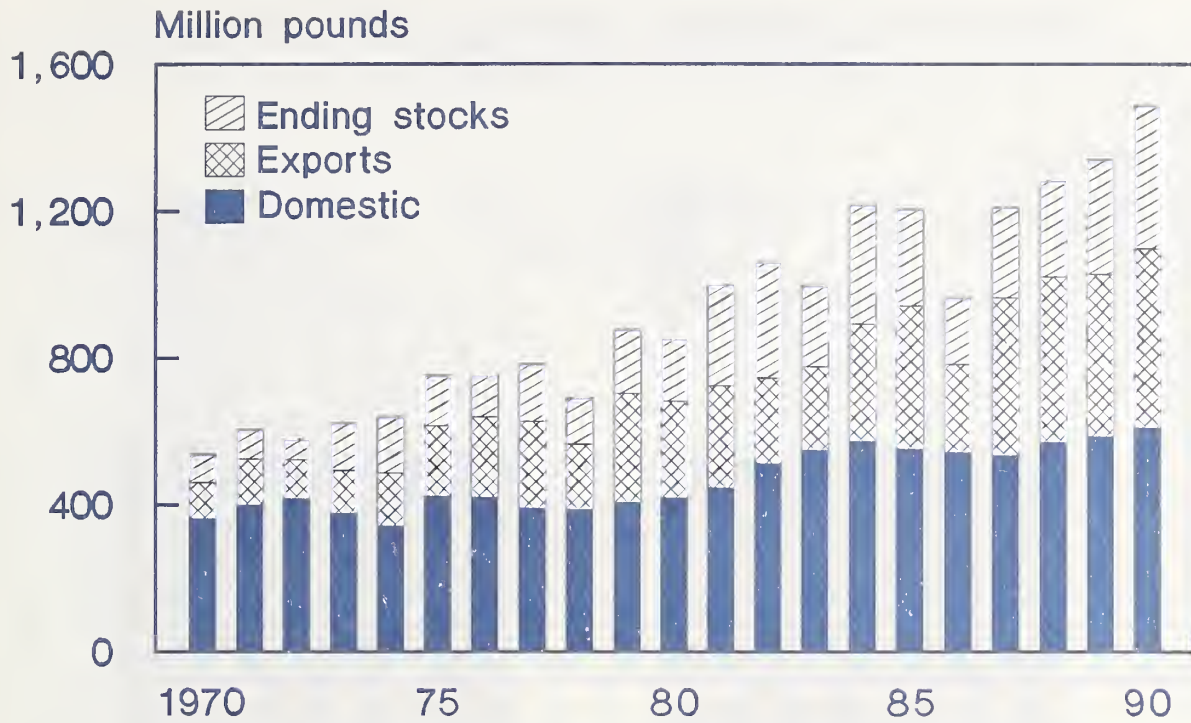
U.S. Total Production of Major Fruits



U.S. Tree Nut Supply vs. Grower Cash Receipts



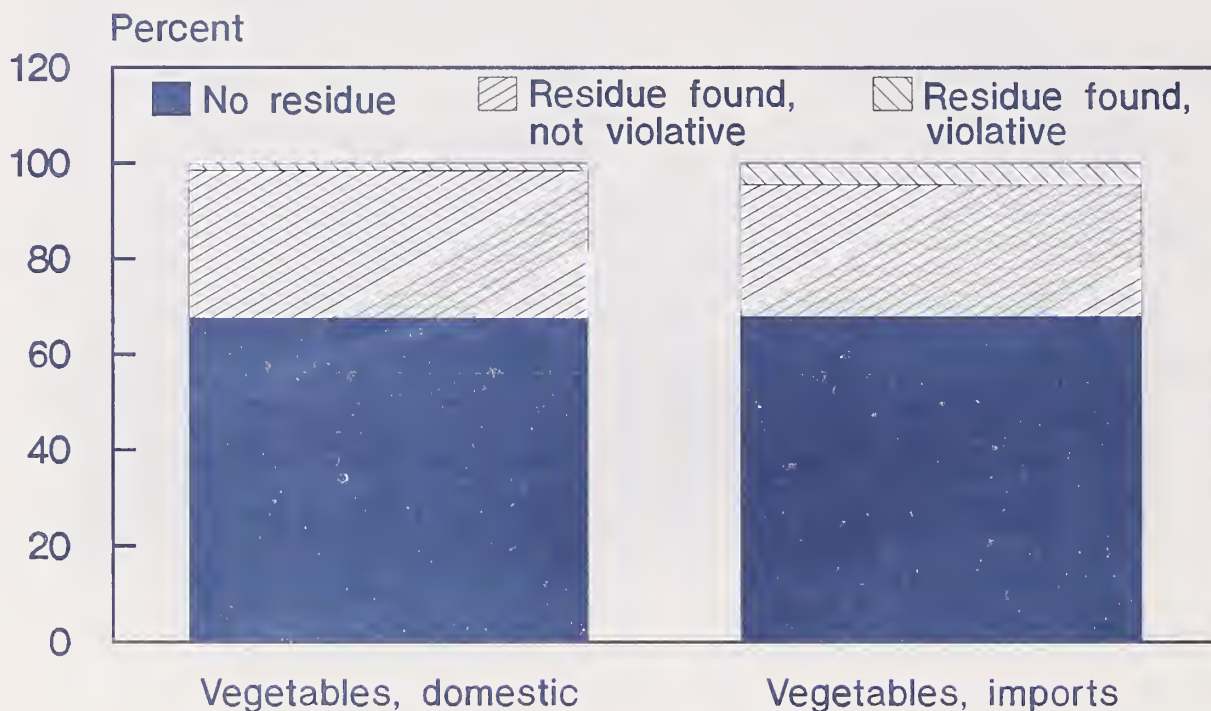
U.S. Tree Nut Utilization



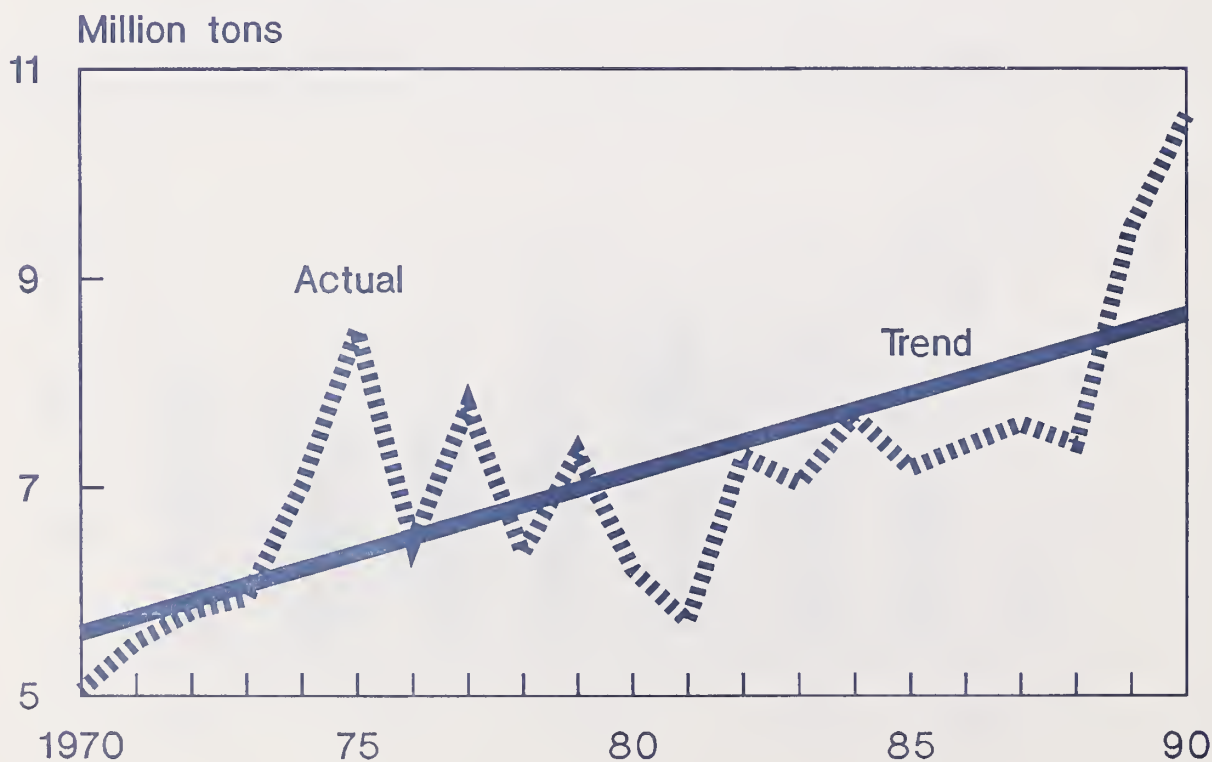
Shelled basis.



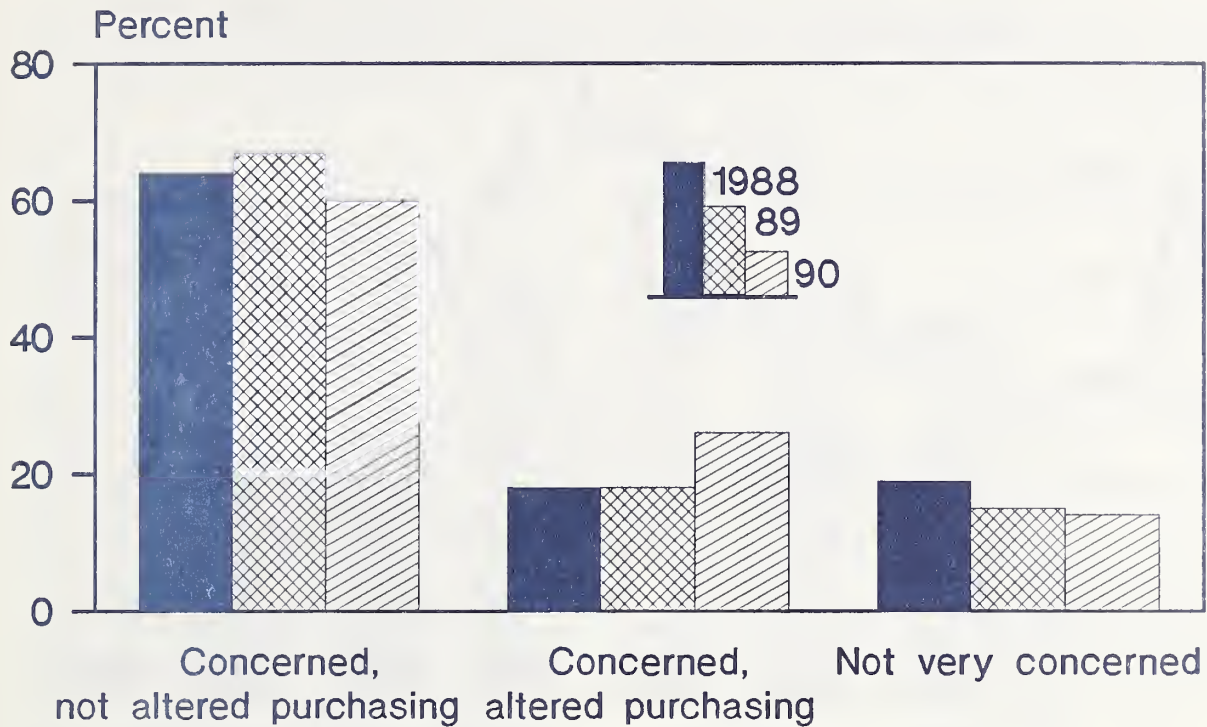
1989 FDA Pesticide Residue Monitoring Vegetable Samples



Canned Tomato Production

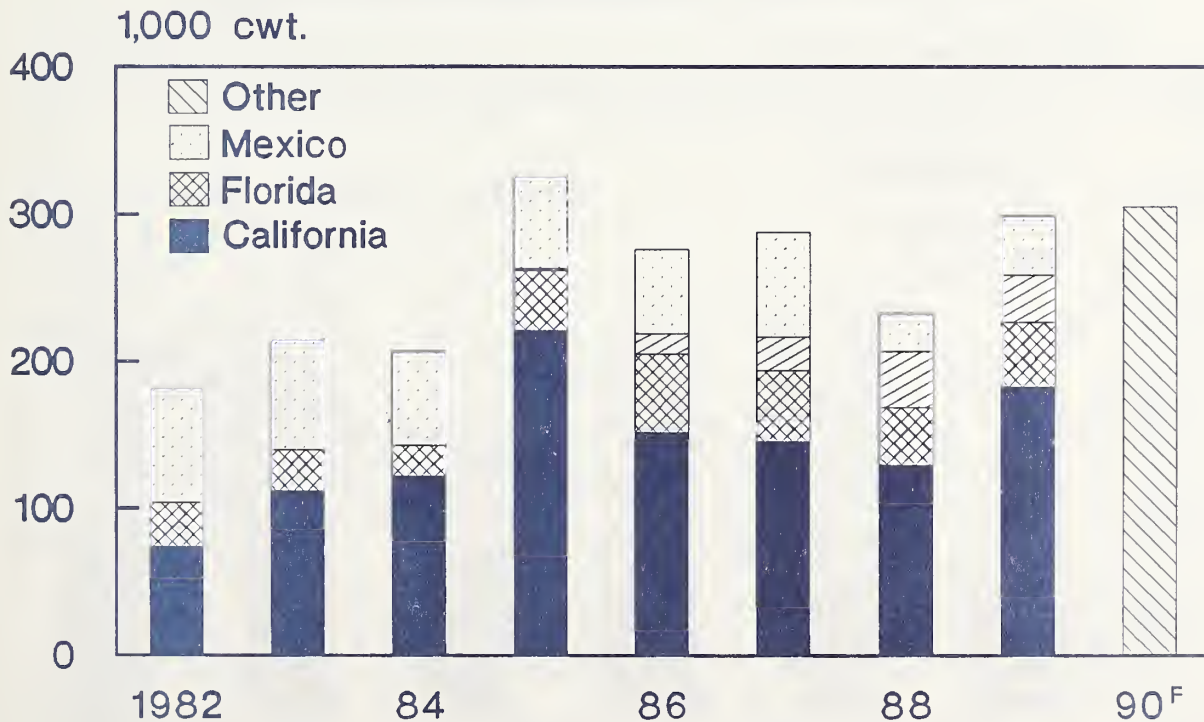


Consumer Concern About Chemical Residue



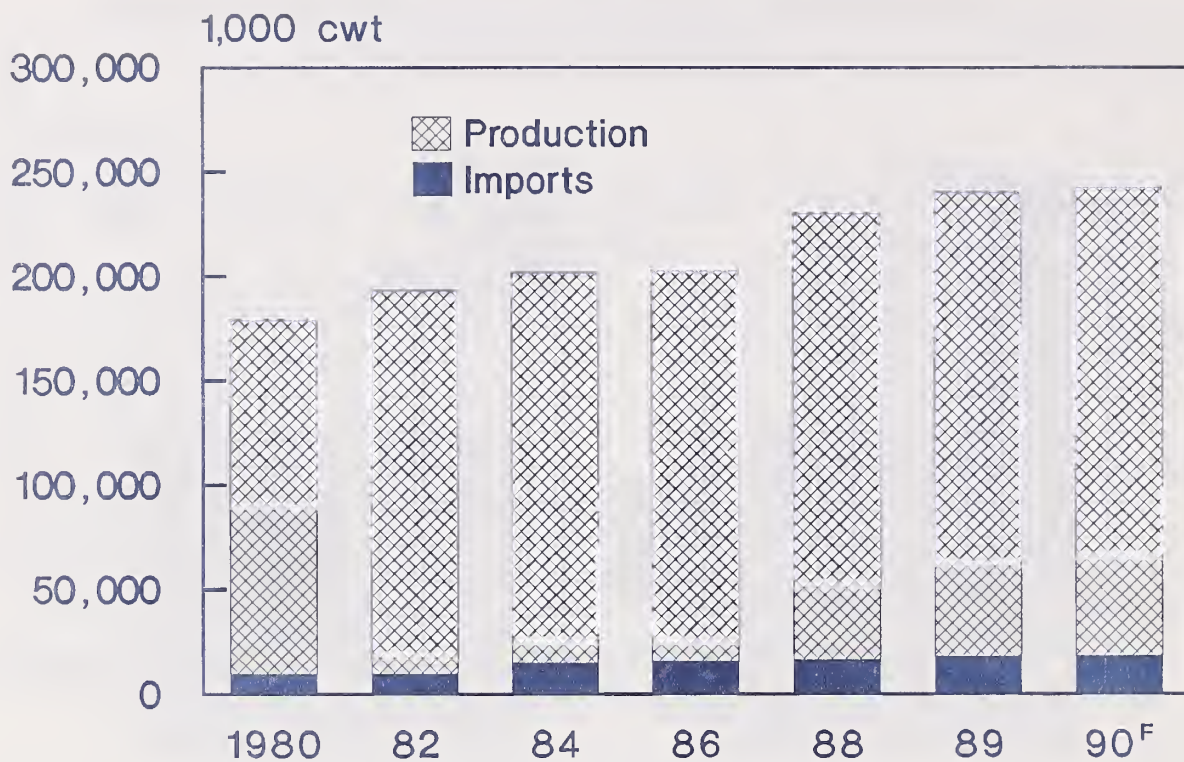
Source: The Packer's Fresh Trends '90 Profile, Market Facts Inc. and Vance Res. Service

Fresh Herb Arrivals

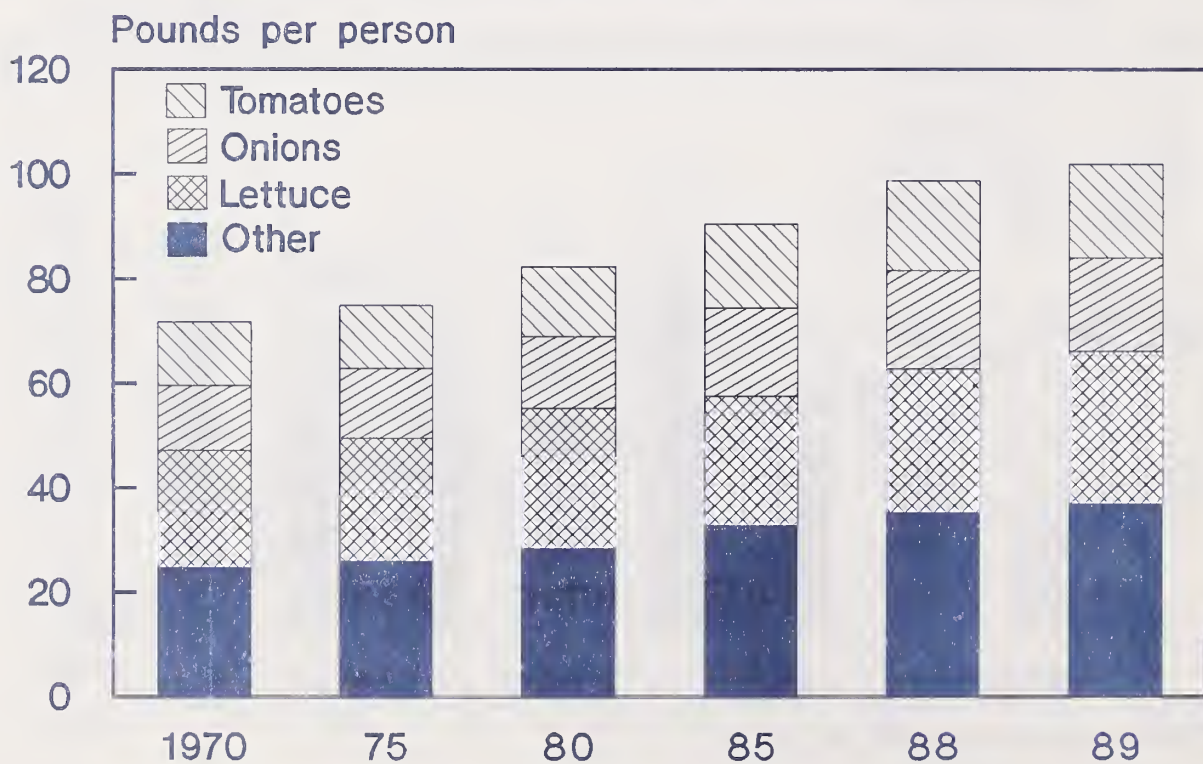


Source: Agricultural Marketing Service, USDA.

Fresh Vegetable Supplies

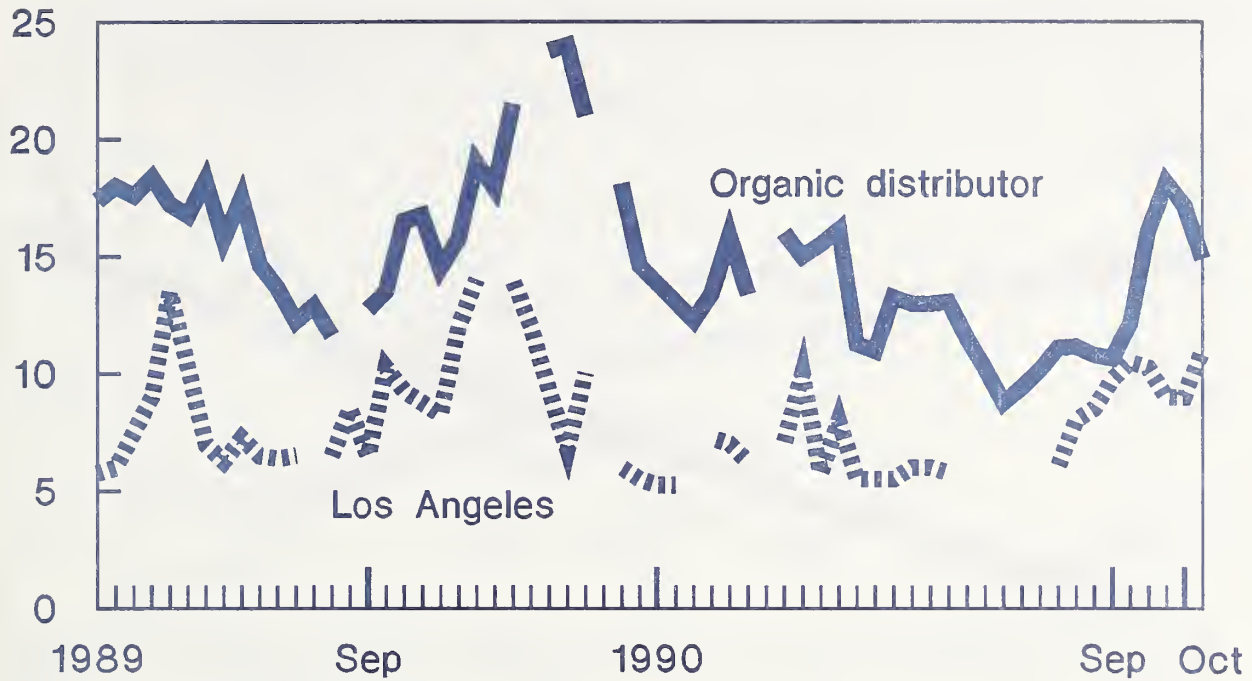


Mix of Fresh Vegetables Consumed



Premium for Organic Romaine Lettuce

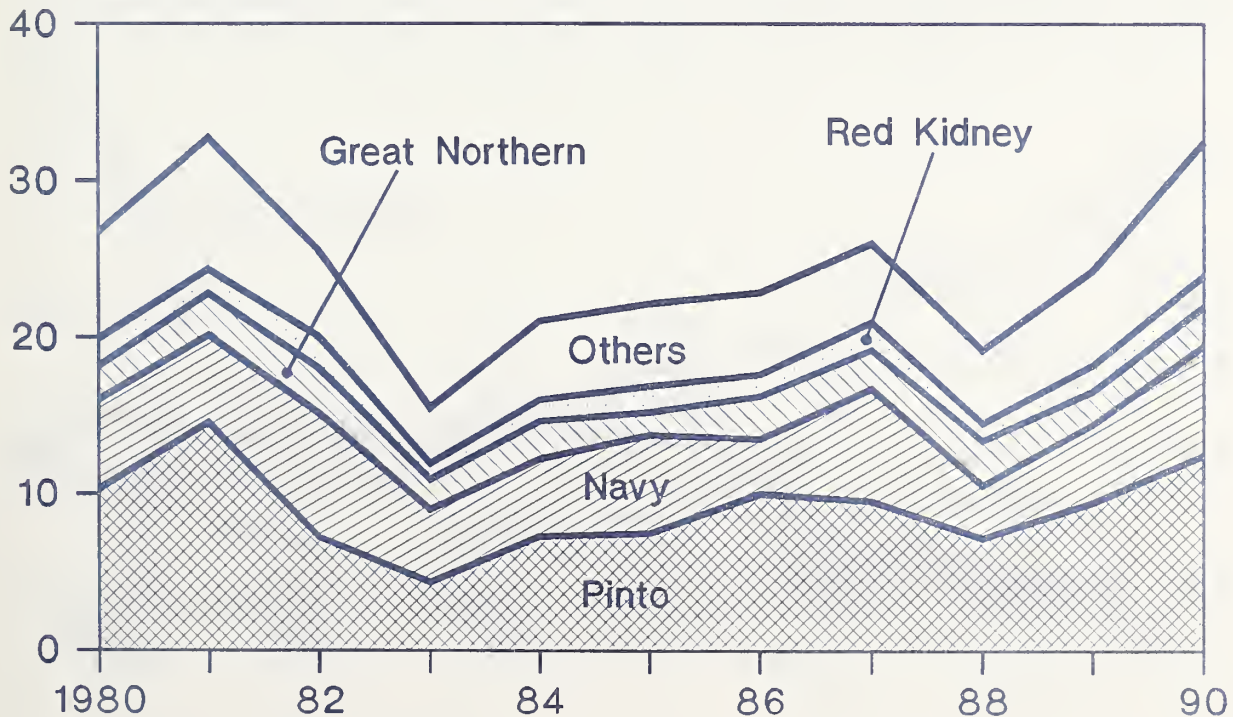
\$/24-bunch carton



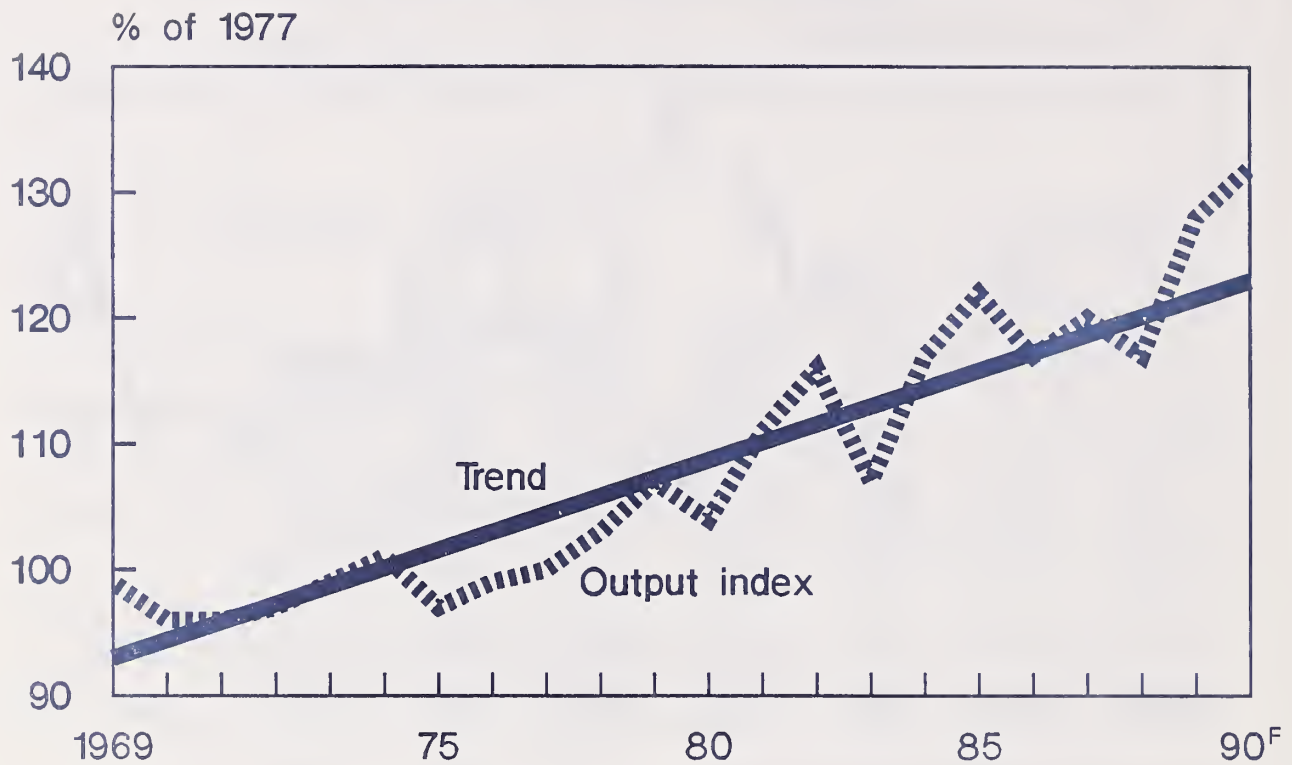
Source: Organic Wholesale Market Report

U.S. Dry Bean Production by Class

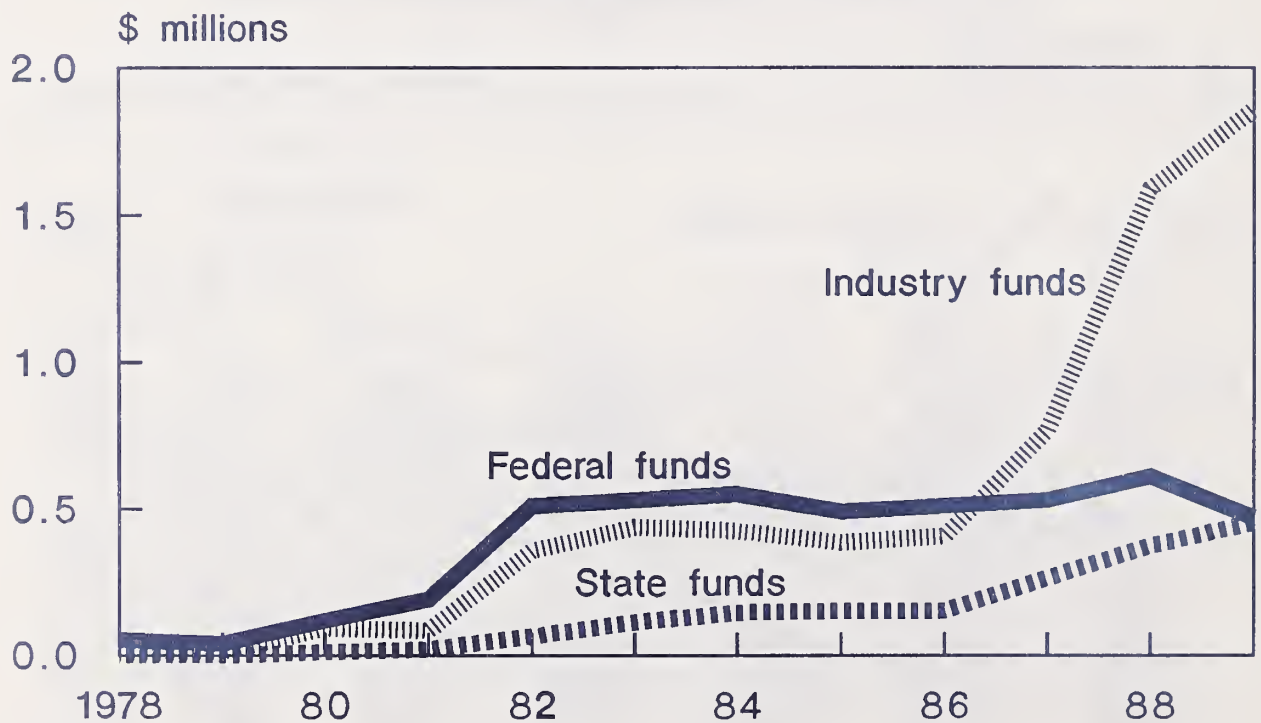
Million cwt



U.S. Vegetable Production

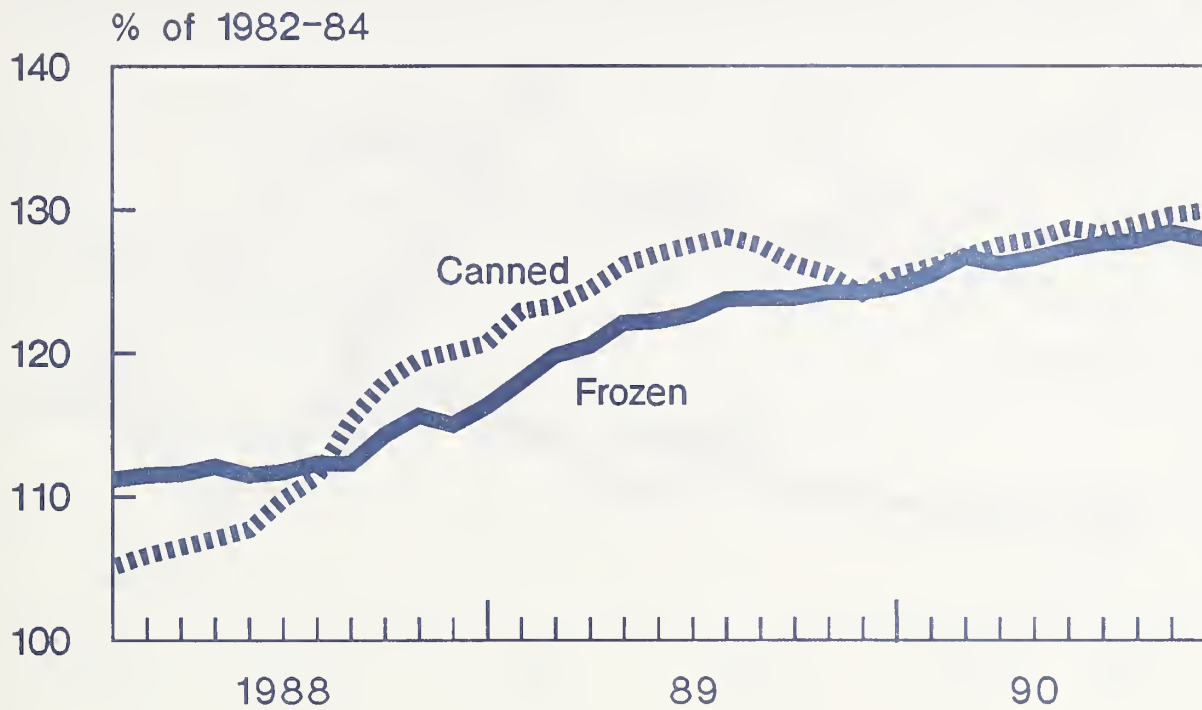


Vegetable IPM Funding

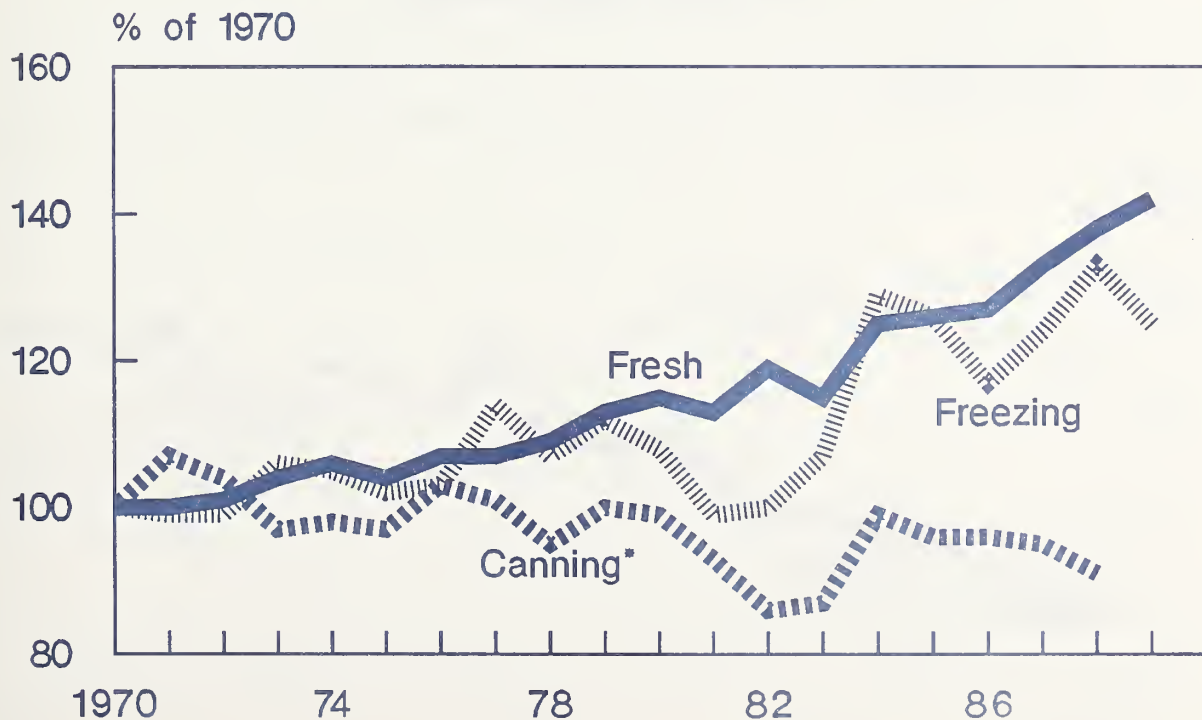


Source: Extension Service, USDA.

Consumer Price Index for Frozen and Canned Vegetables

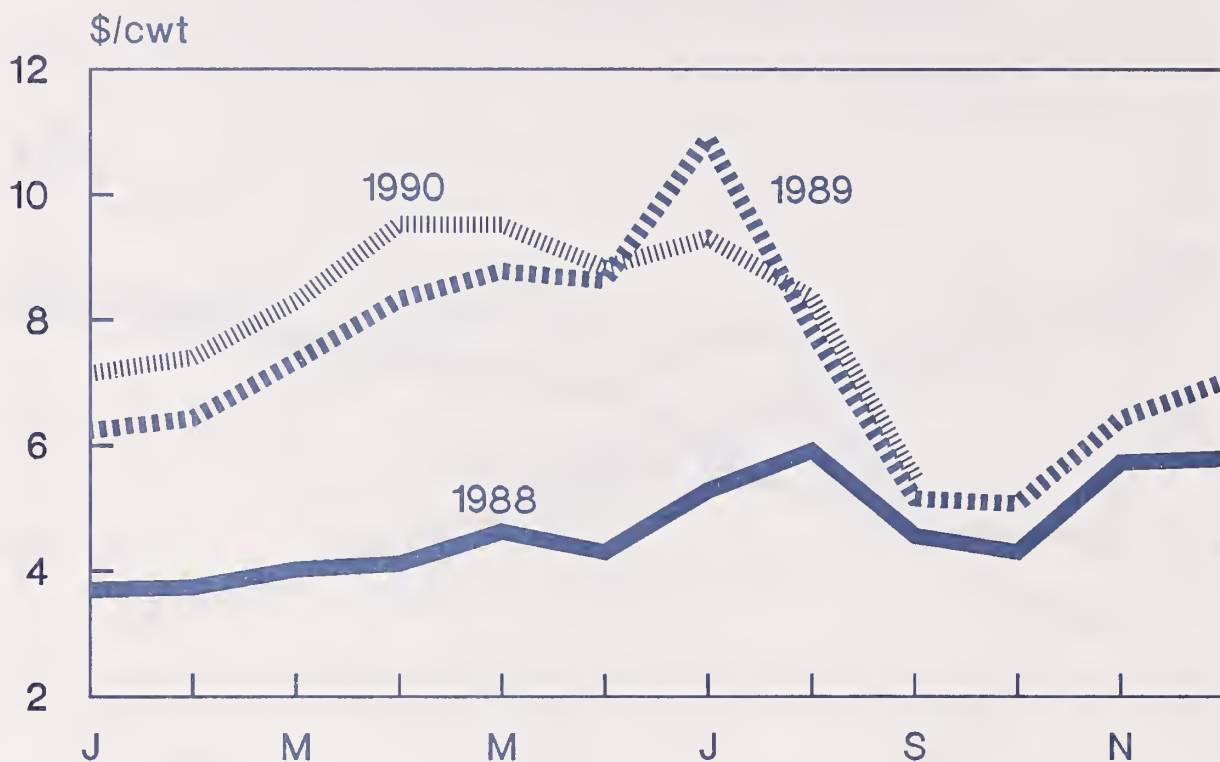


Per Capita Vegetable Utilization

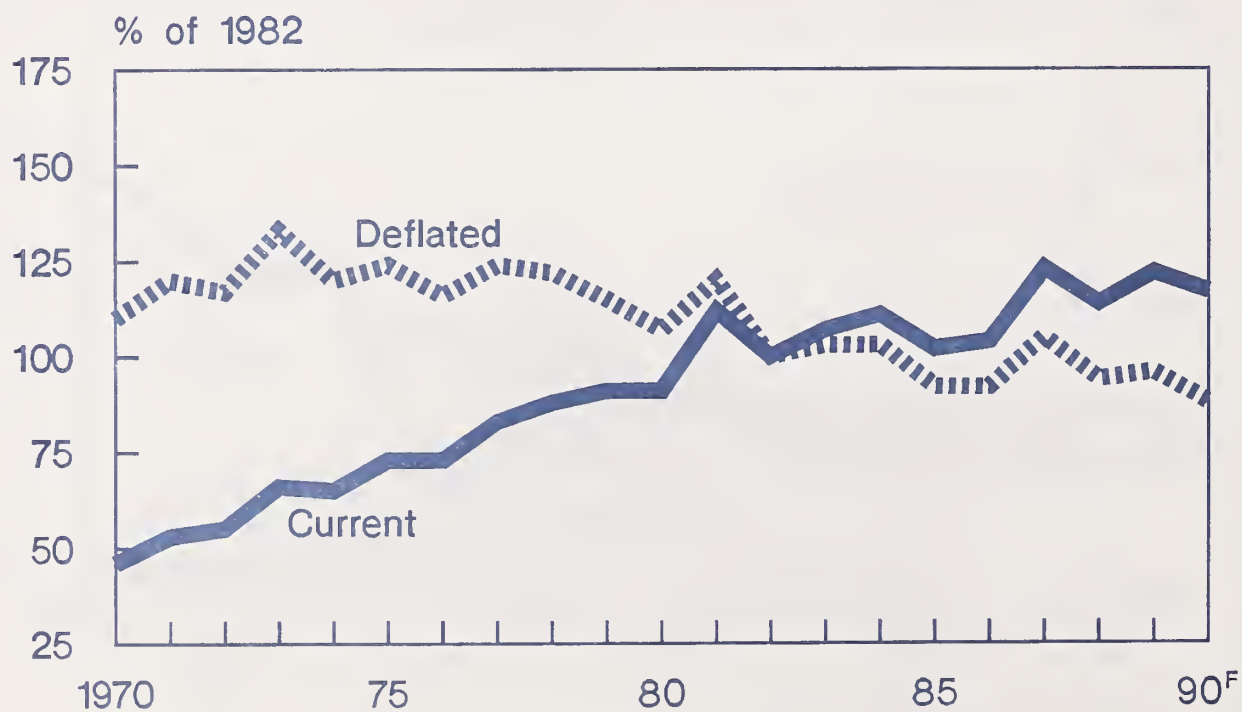


* Canning data not available for 1989.

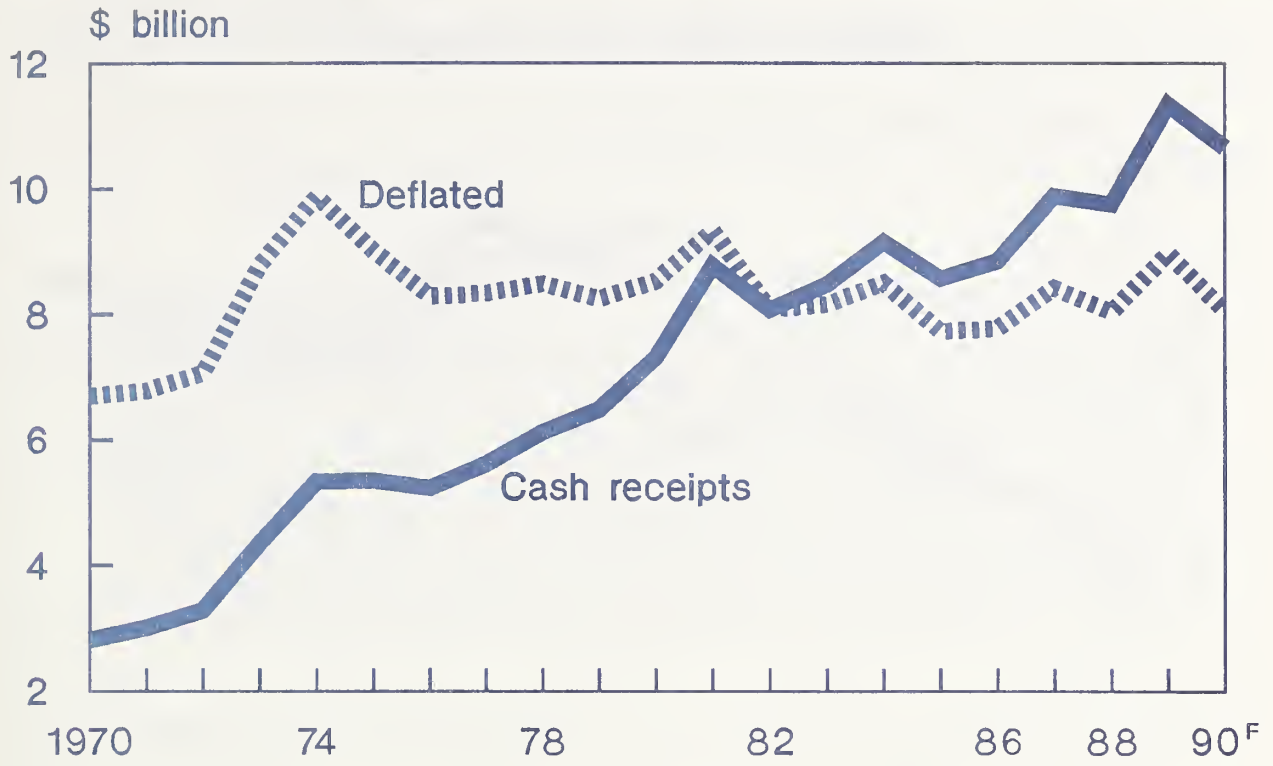
Potatoes: Prices Received by Farmers



Prices Received by Farmers for Fresh Vegetables

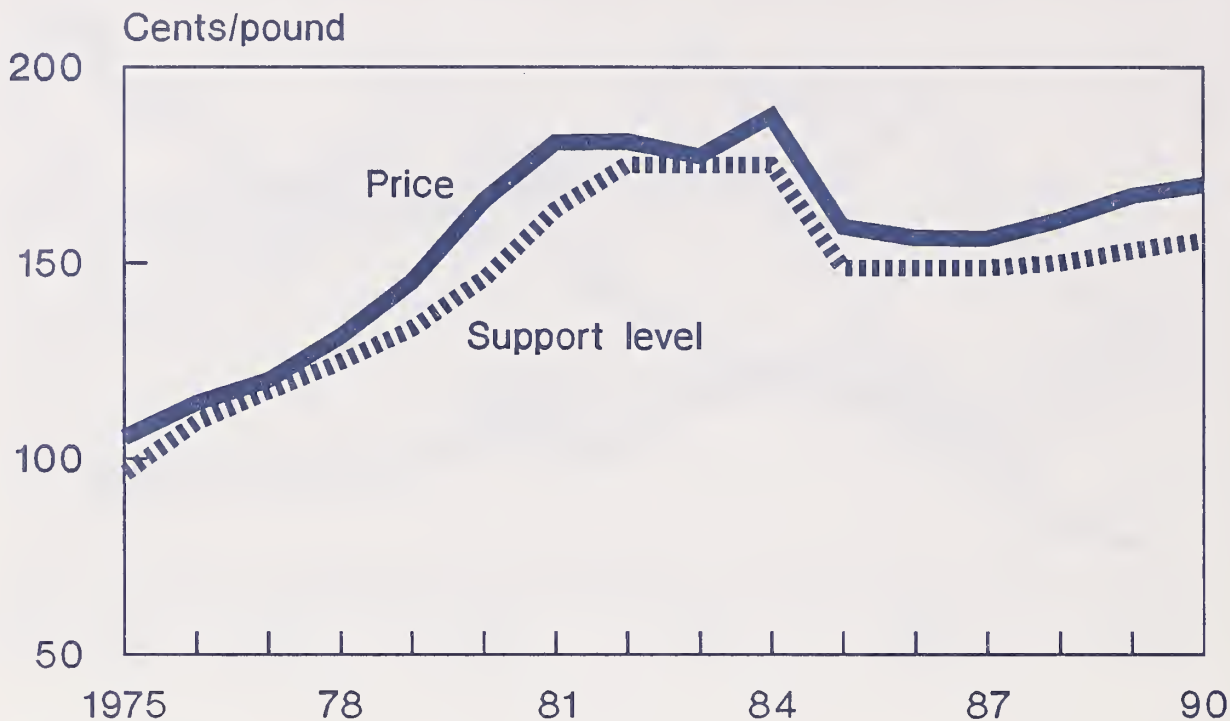


Vegetable Cash Receipts

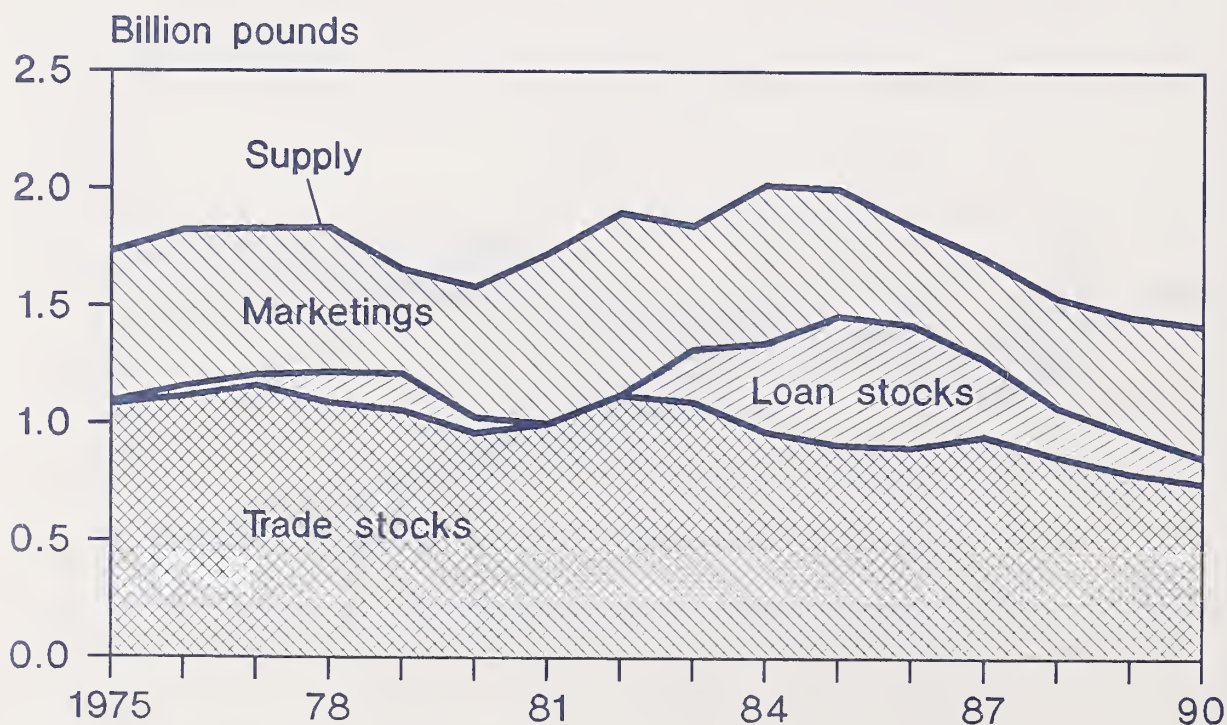




Burley Price and Support

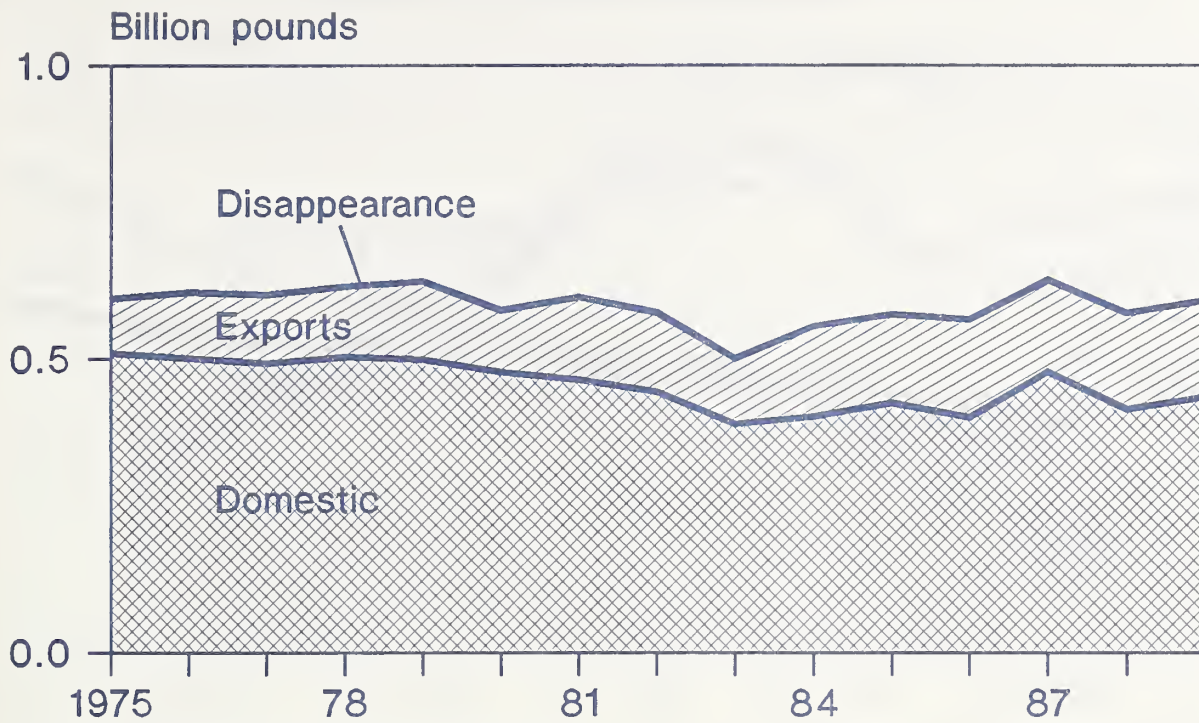


Burley Tobacco Supply



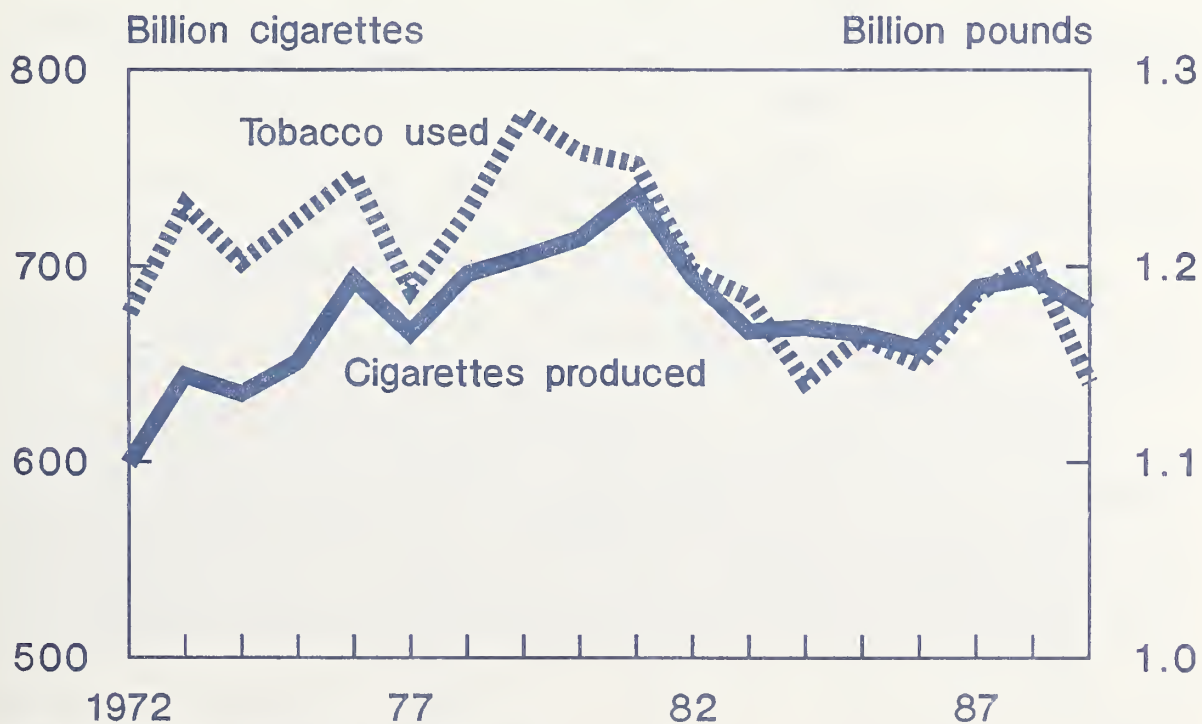
Trade stocks include manufacturers' and dealers'.

Burley Use



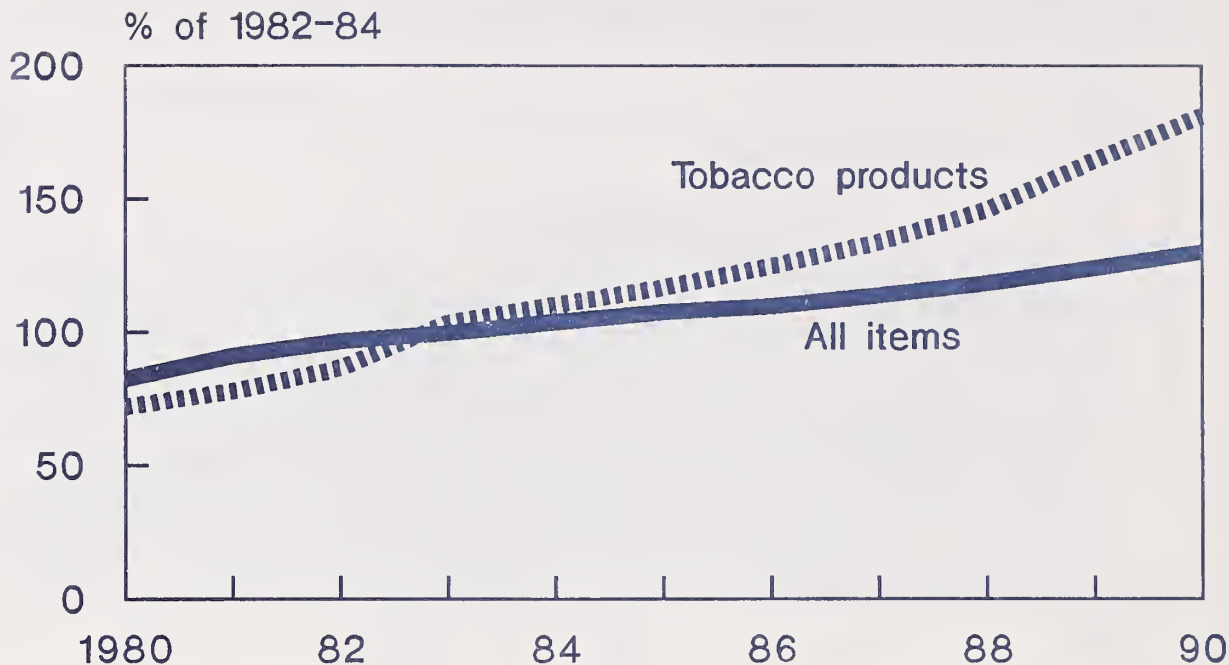
Crop year beginning October 1. 1989 estimated.

Cigarettes Produced and Tobacco Used



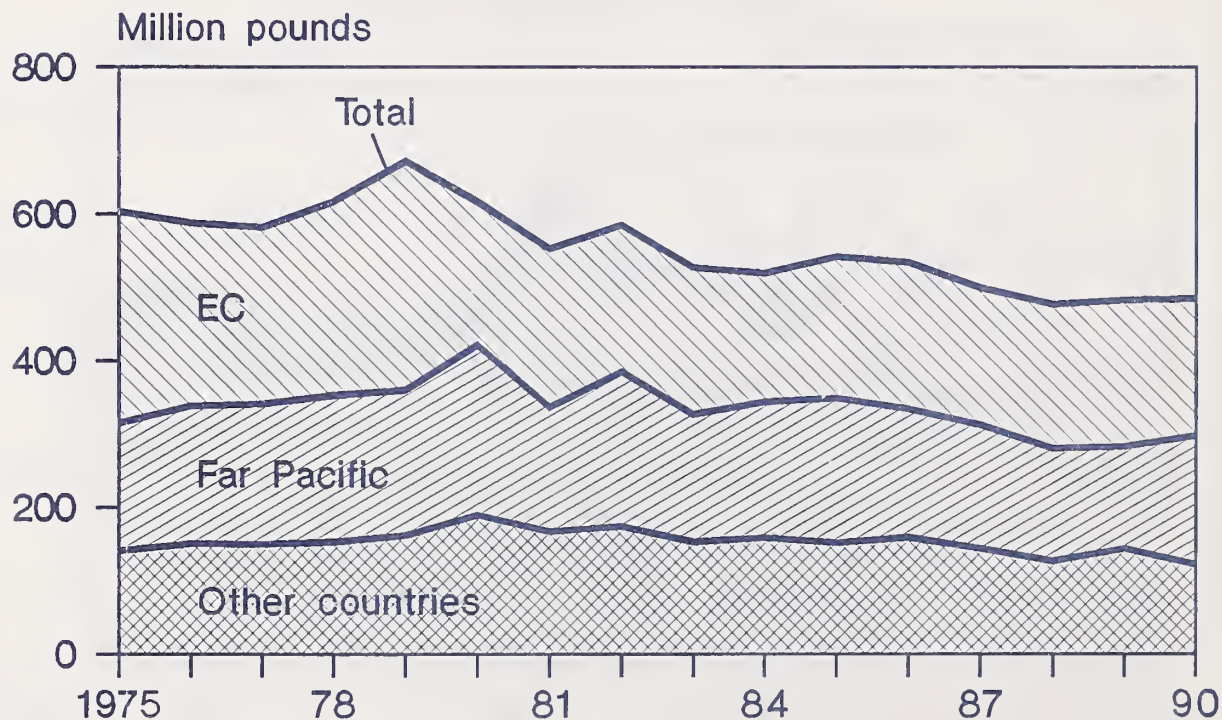
Billion pounds in unstemmed processing weight.

Consumer Price Index and Tobacco Product Prices



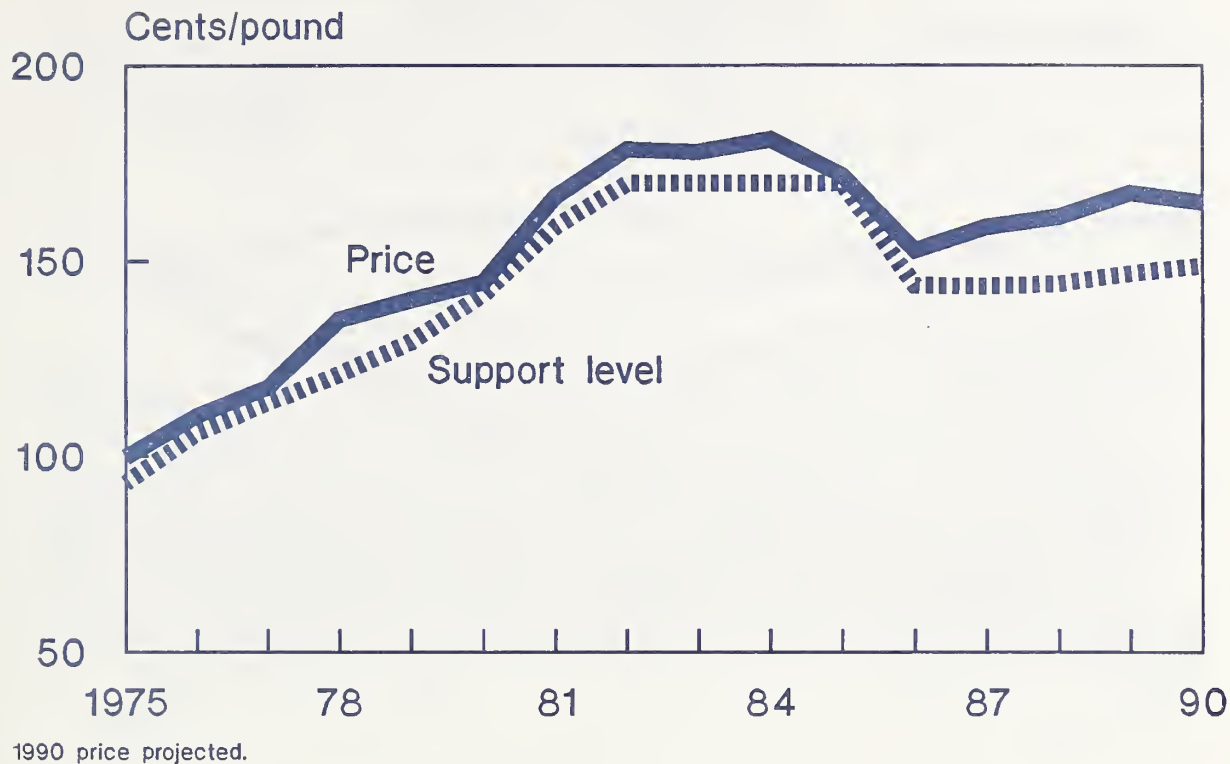
BLS Data. Latest year estimated.

Export Markets for U.S. Tobacco

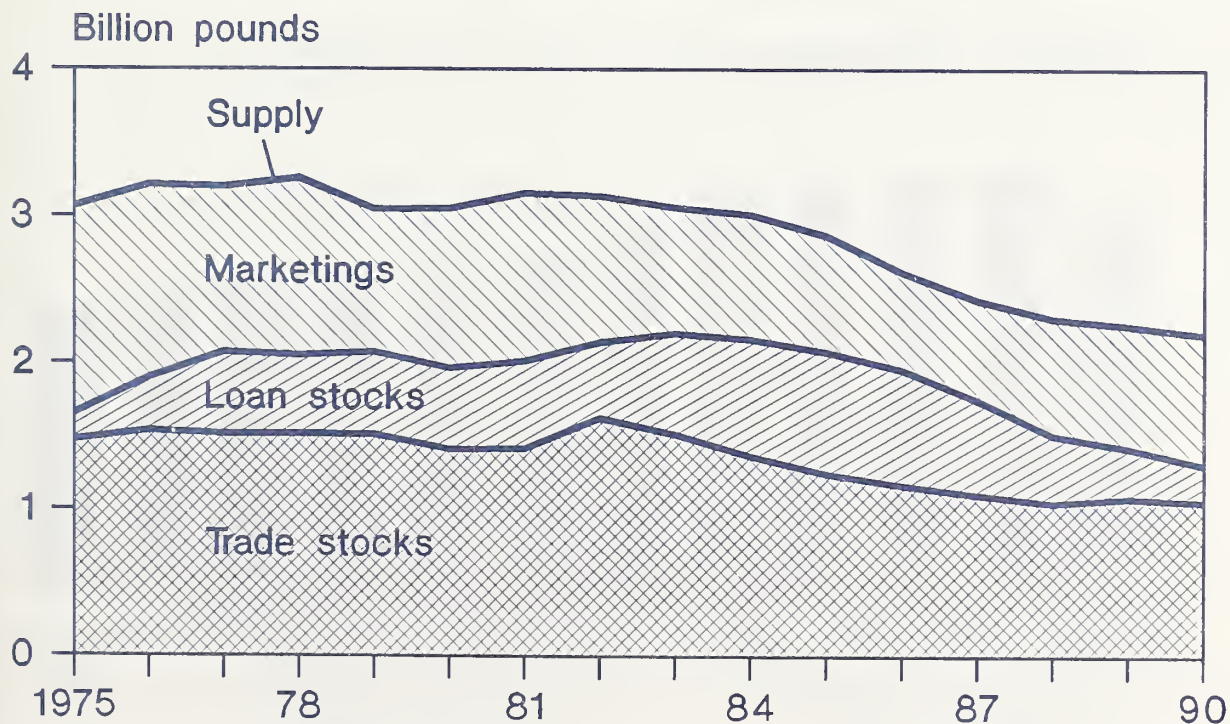


Unmanufactured, declared weight. Year ending June 30.

Flue-Cured Price and Support

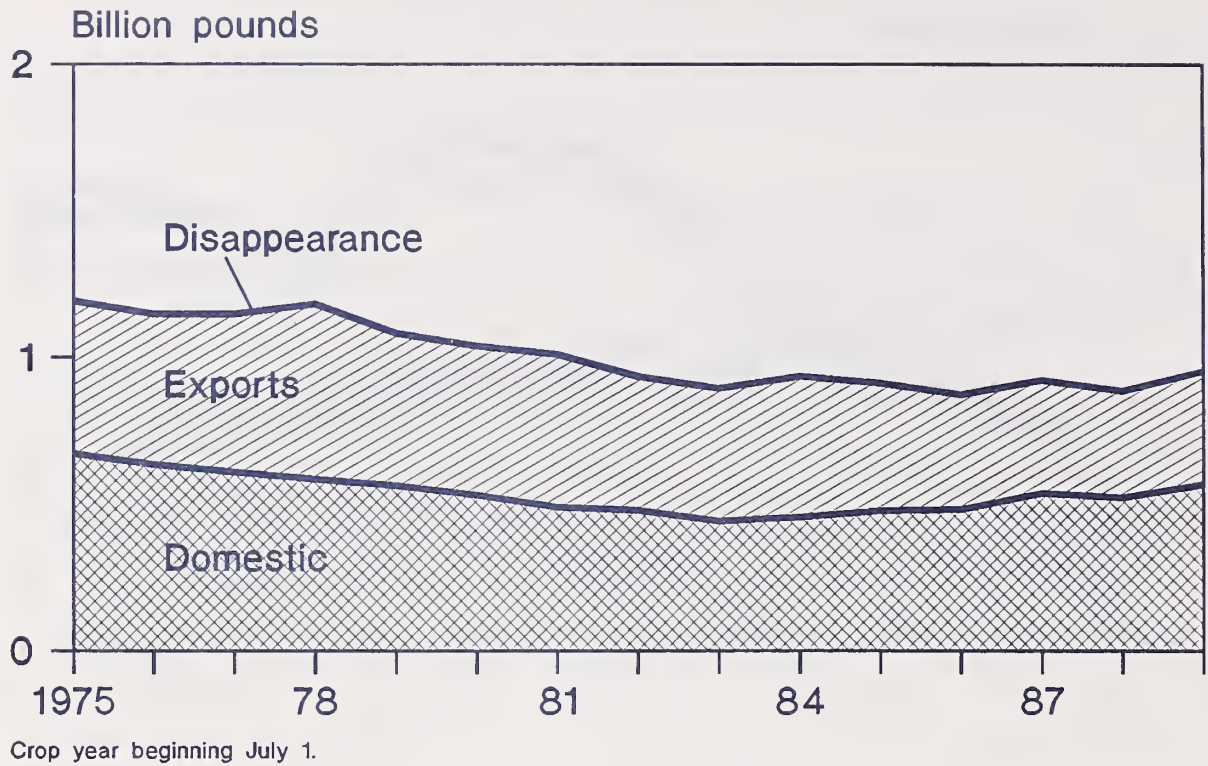


Flue-Cured Tobacco Supply

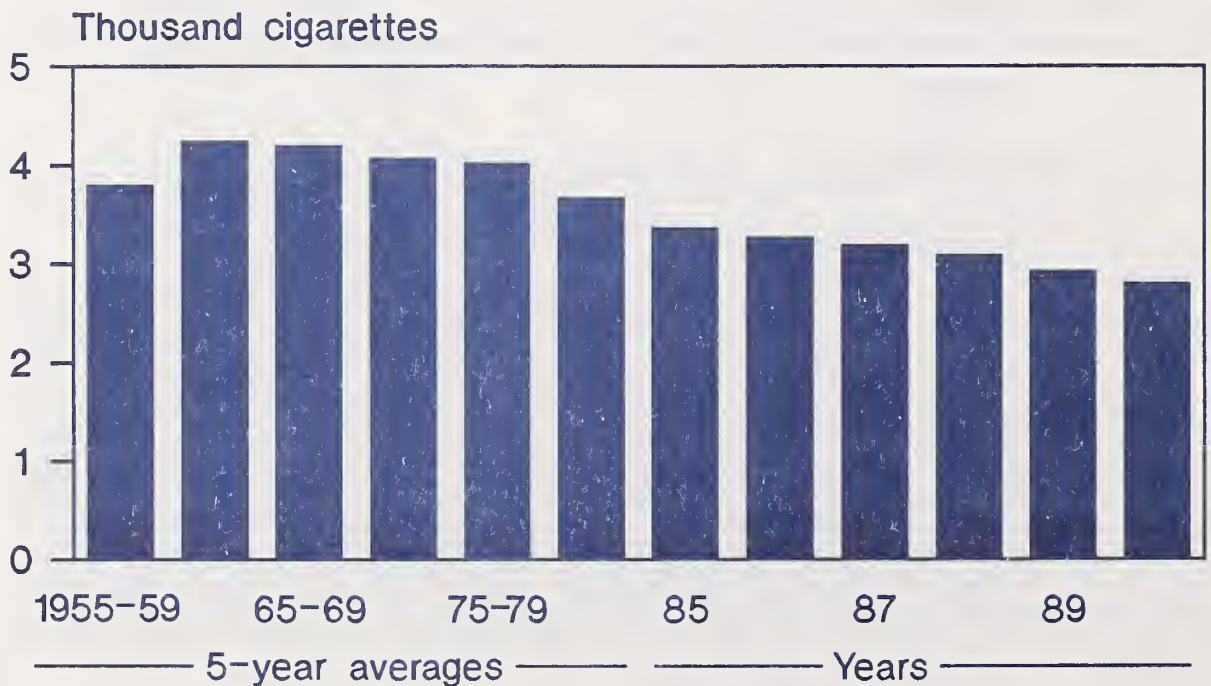


Trade stocks include manufacturers' and dealers'.

Flue-Cured Use

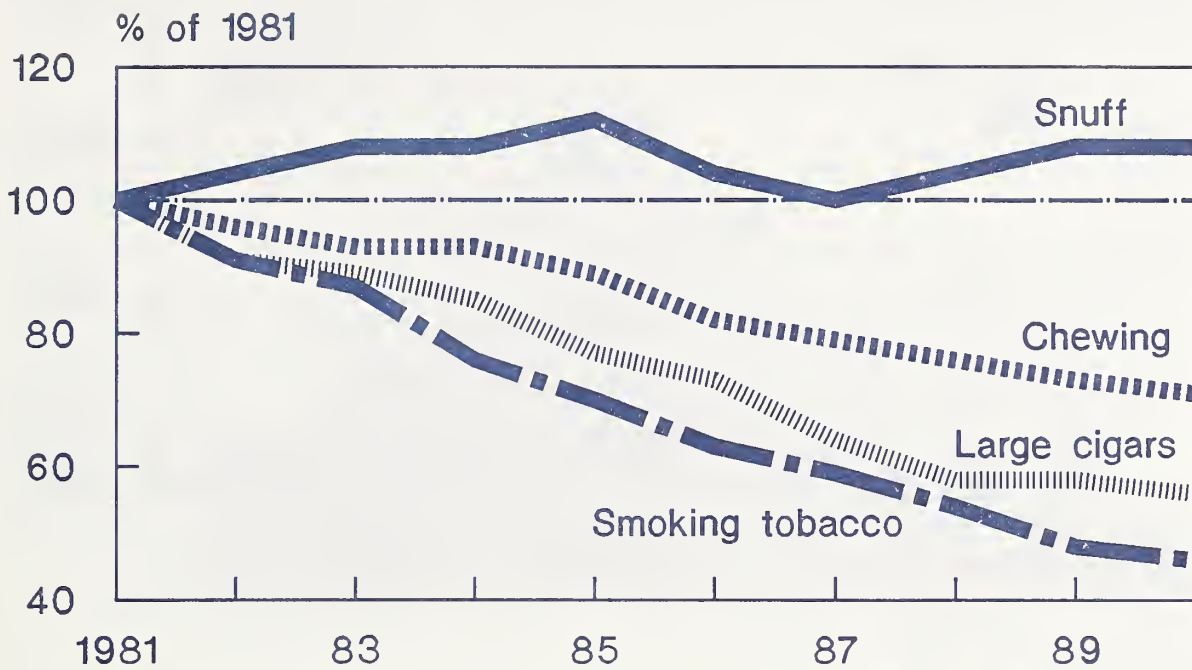


Per Capita Cigarette Consumption



1990 projected. Persons 18 and over.

Per Capita Consumption of Tobacco Products

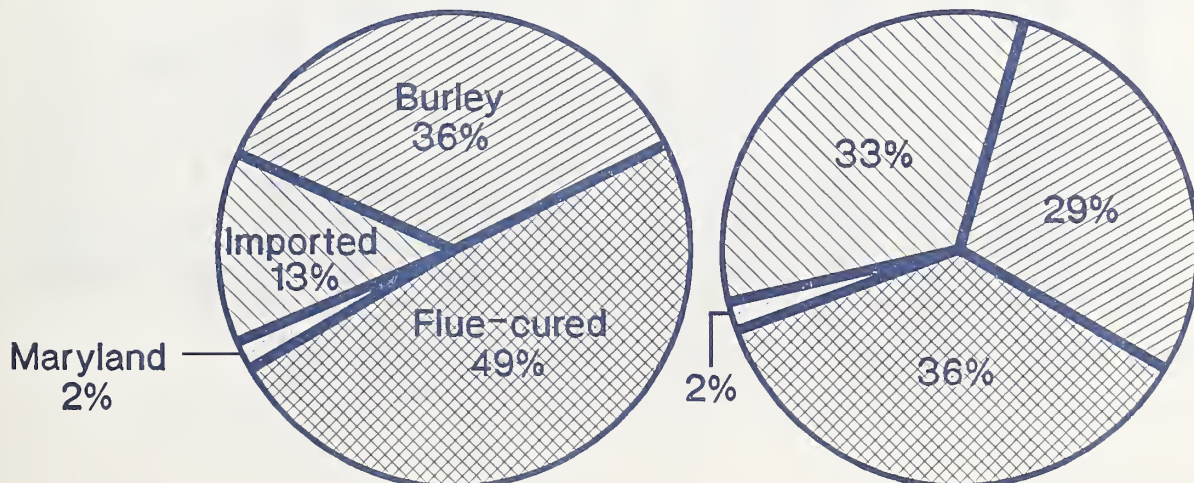


1990 preliminary. Per male 18 and over, except snuff per person 18 and over.

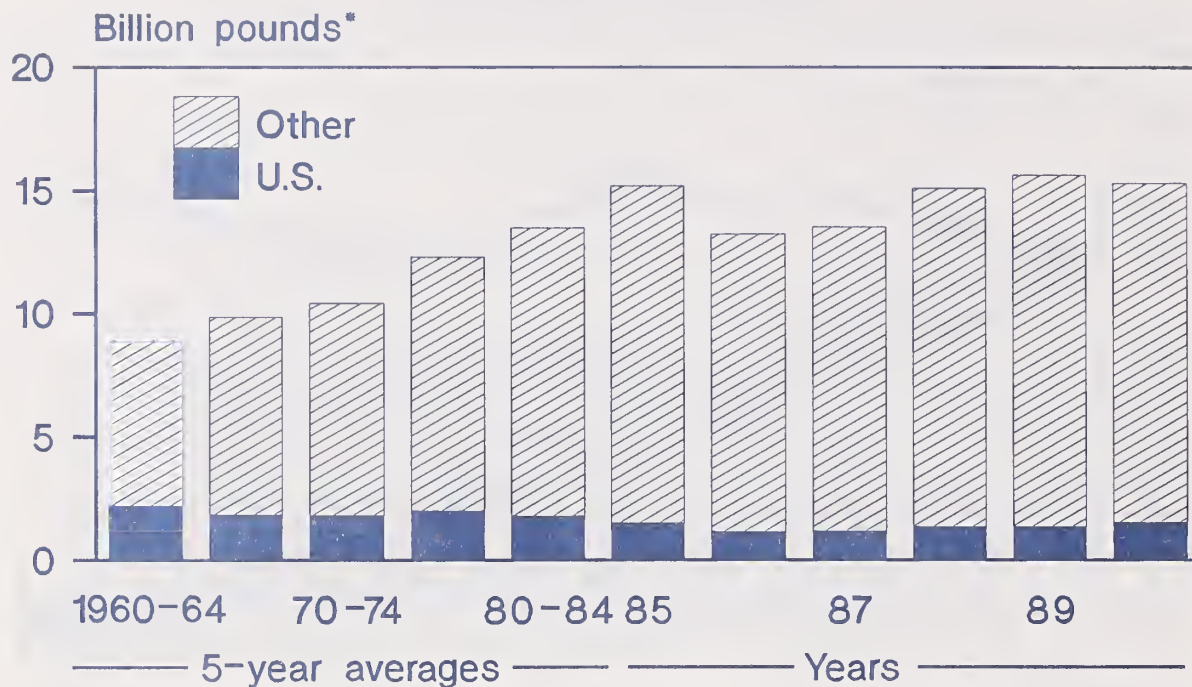
Tobacco Use in Cigarettes

1967-69 average

1987-89 average

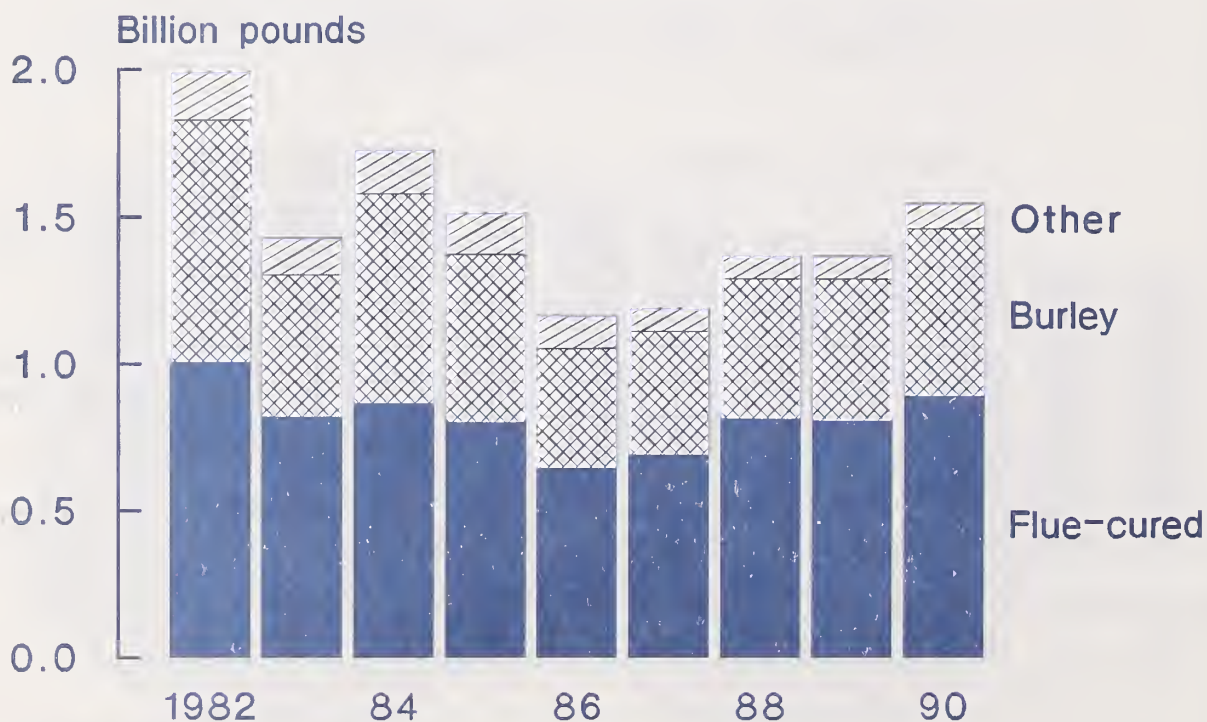


U.S. and World Tobacco Production



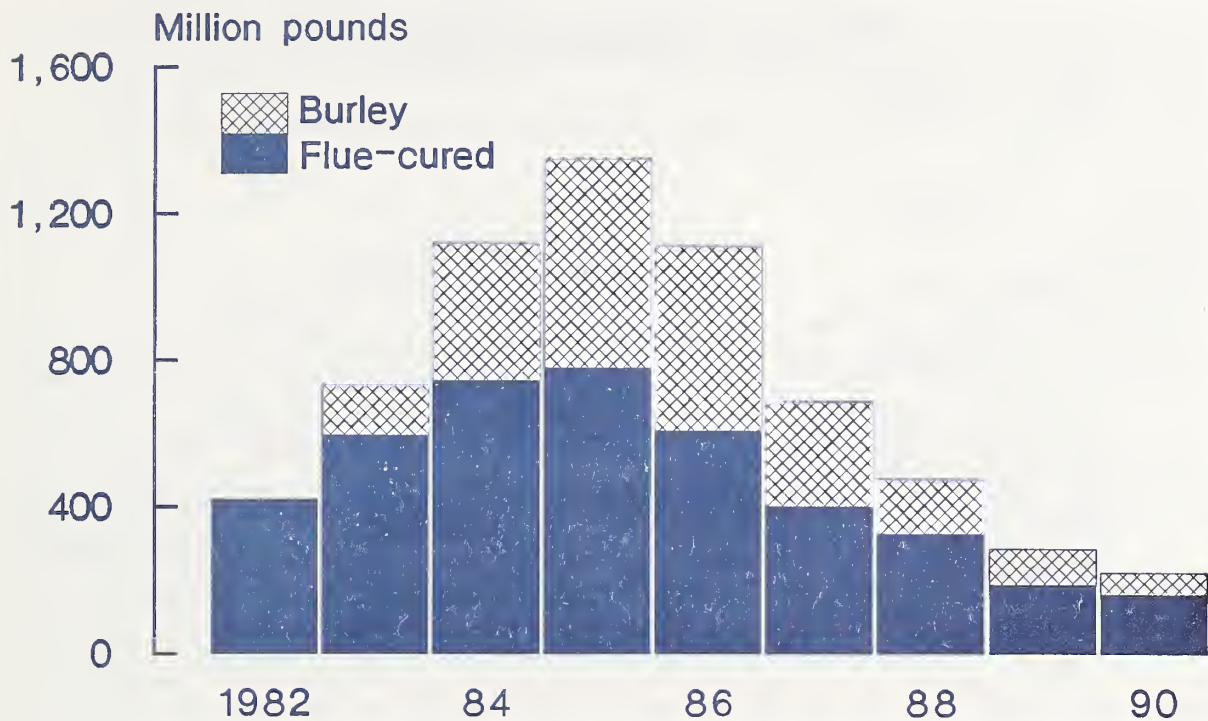
* Farm-sales weight. Latest year projected.

U.S. Tobacco Production by Kinds



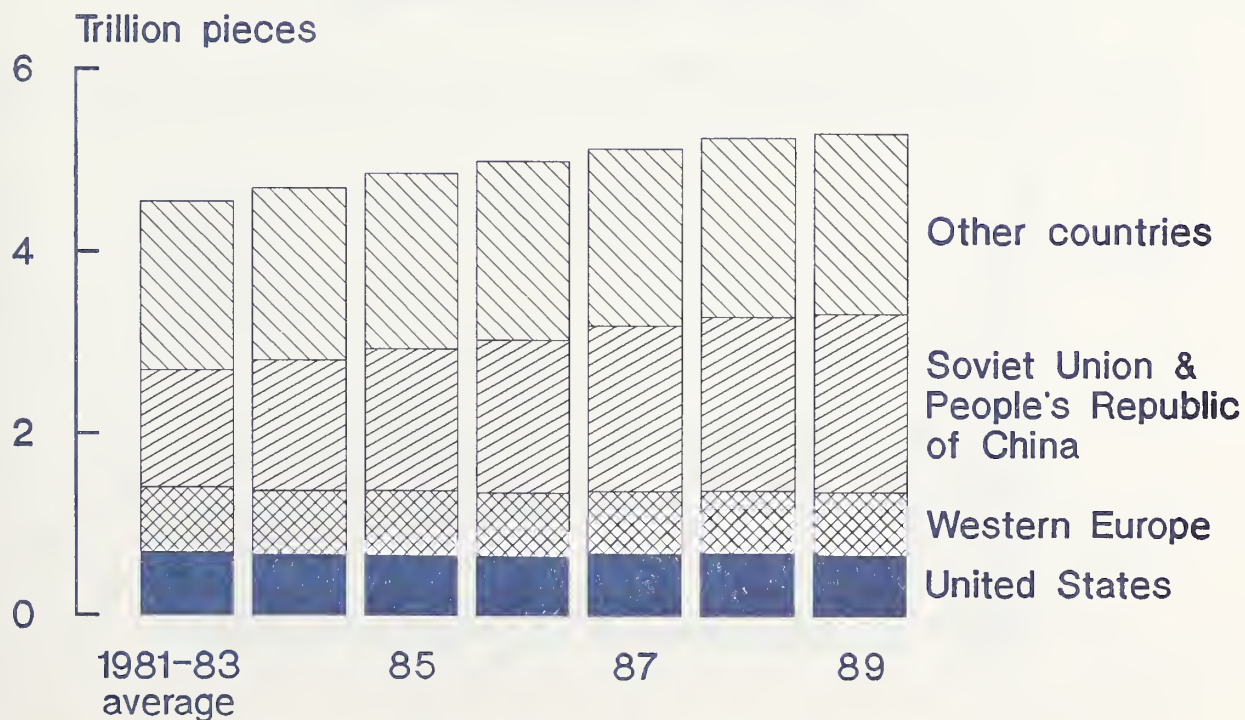
1990 preliminary.

Unsold Flue-Cured and Burley Loan Stocks*



* As of August 31.

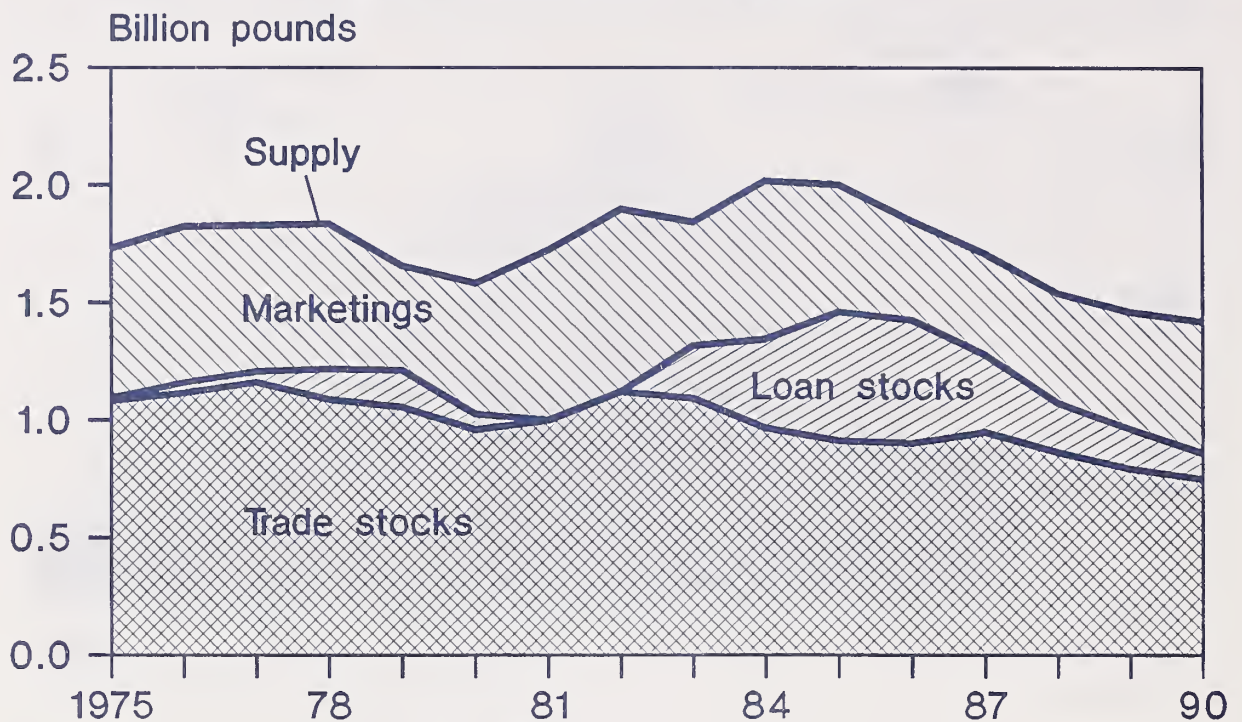
World Cigarette Output



Latest year preliminary.

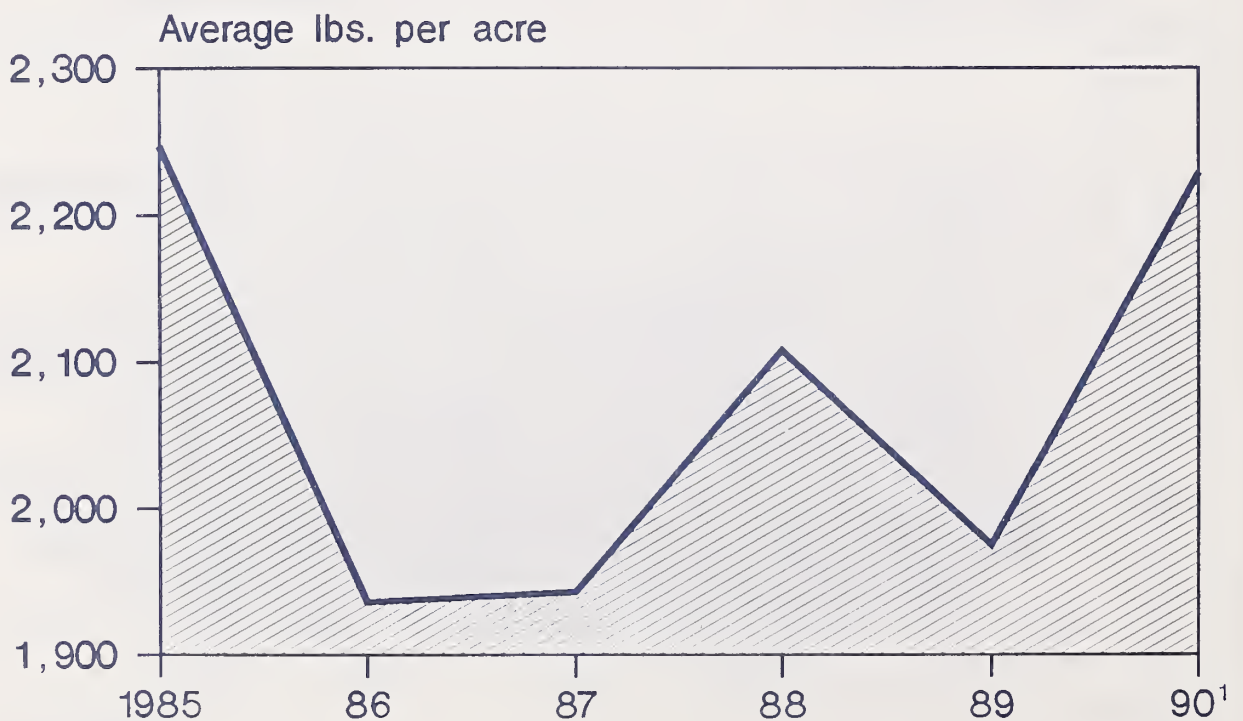


Burley Tobacco Supply



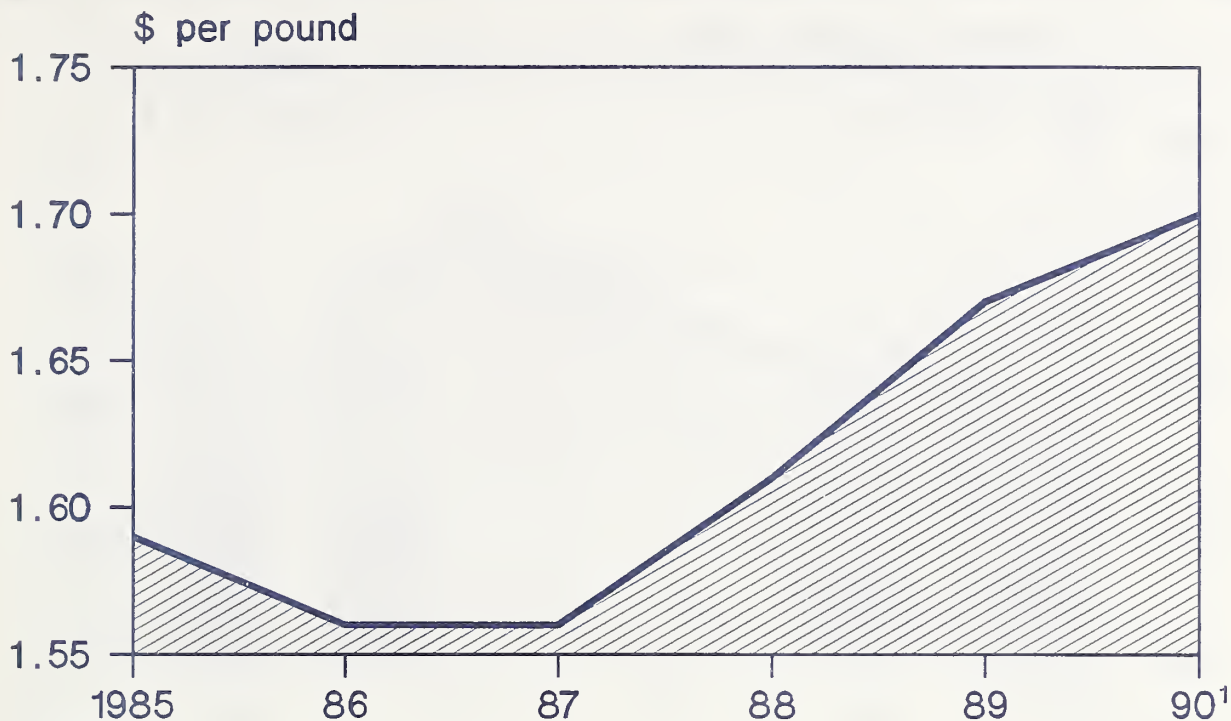
Trade stocks include manufacturers' and dealers'.

Burley Tobacco Yields



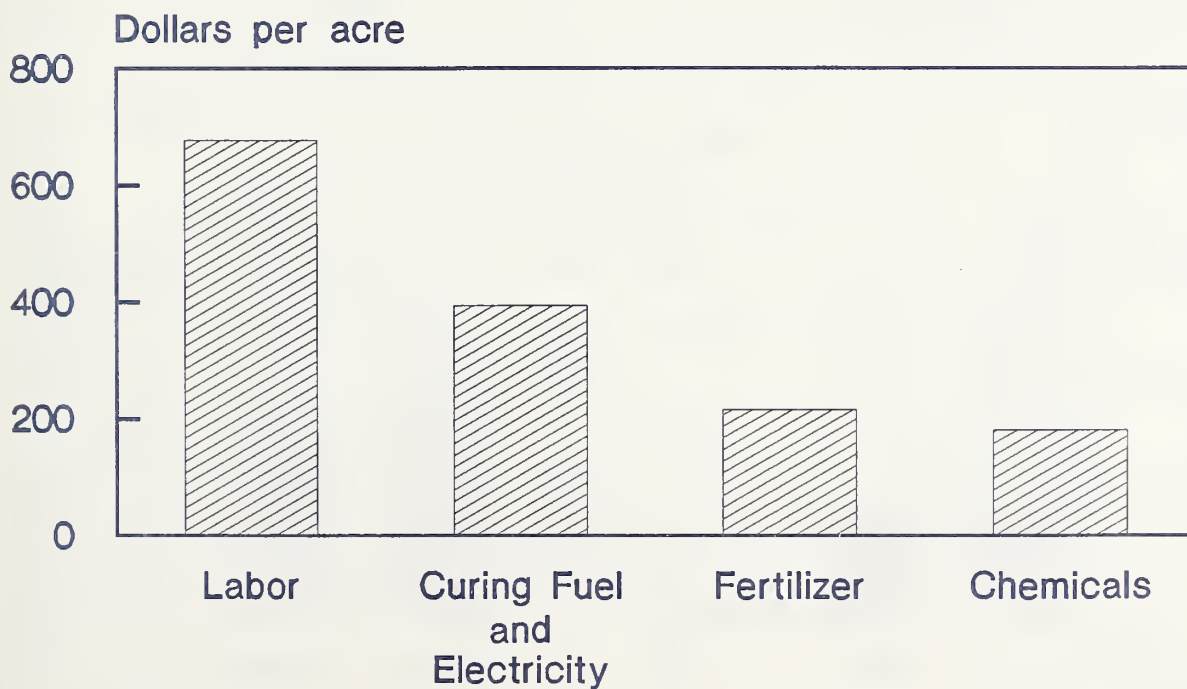
1/ Preliminary.

Burley Tobacco: Average Price Received



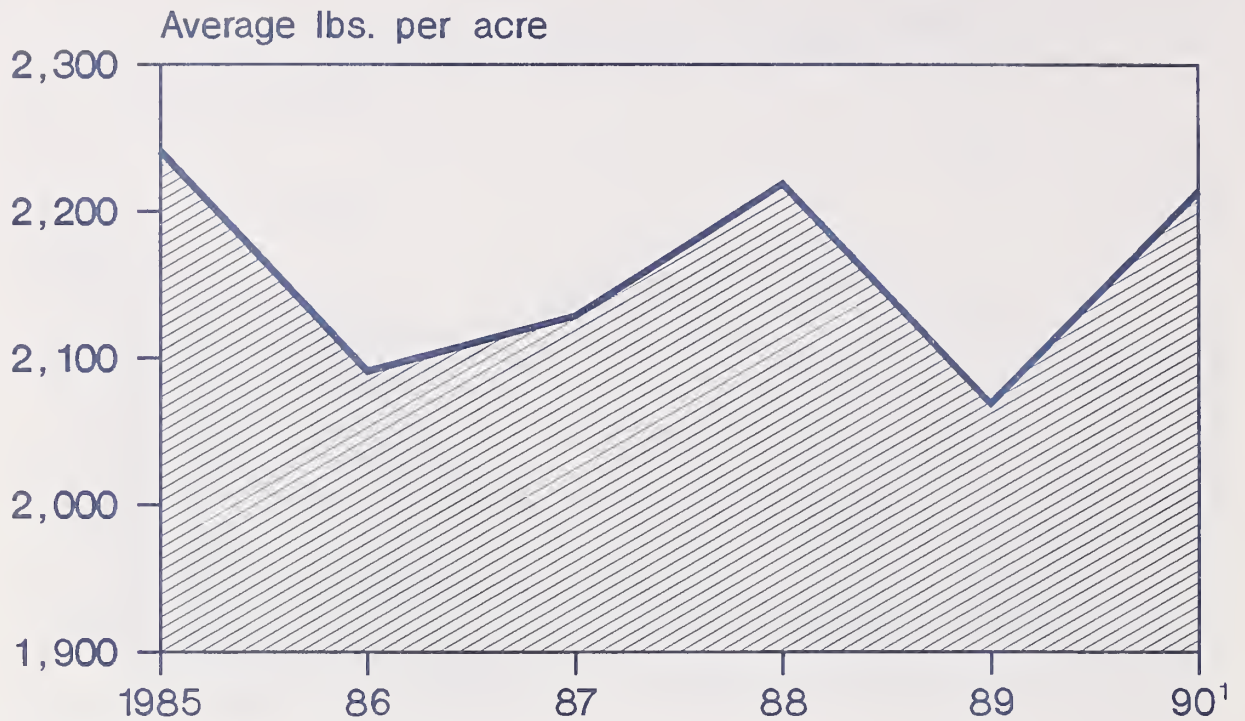
1/ Preliminary.

Flue-Cured Tobacco Major Variable Cost Items, 1990¹



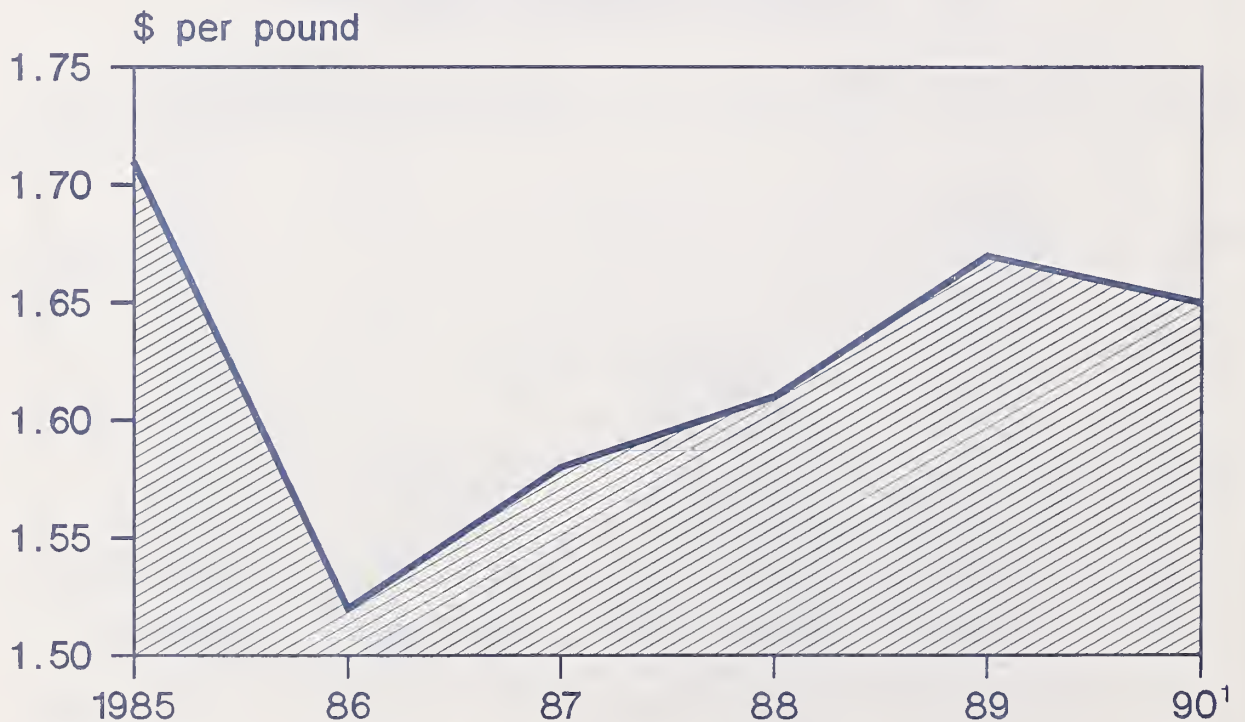
1/ Preliminary.

Flue-Cured Tobacco Yields



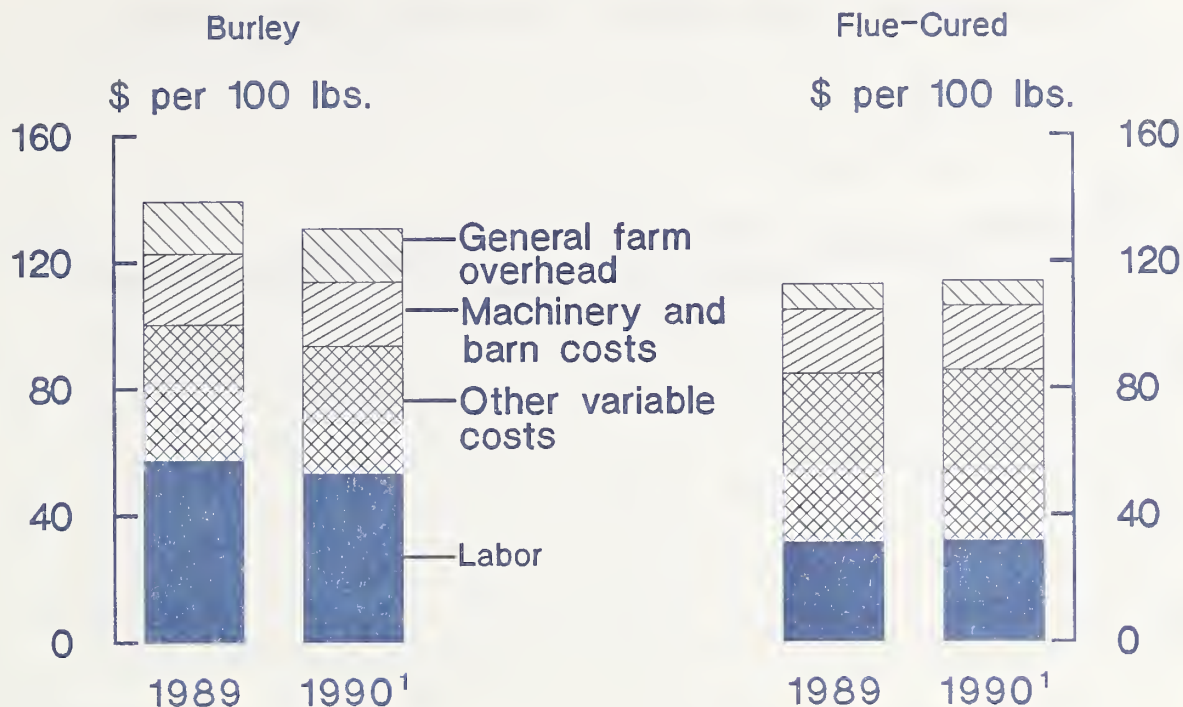
1/ Preliminary.

Flue-Cured Tobacco: Average Price Received



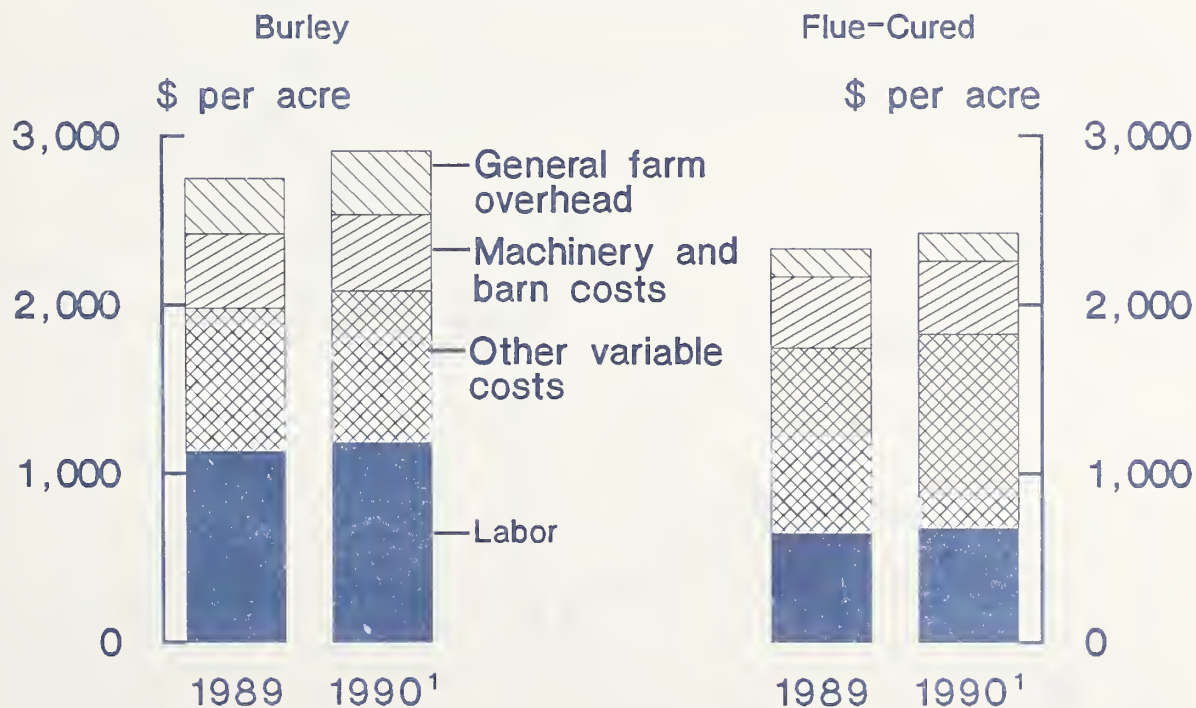
1/ Preliminary.

Tobacco Production Costs Per 100 Lbs.



1/ Preliminary.

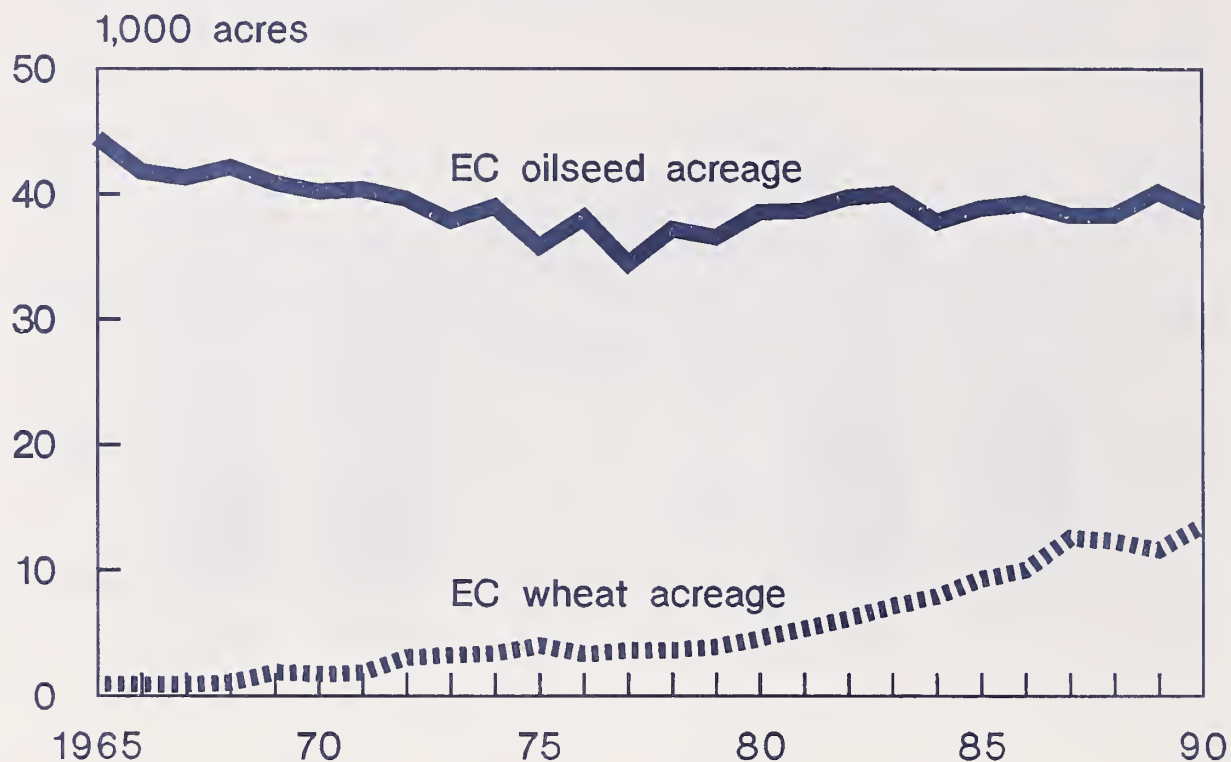
Tobacco Production Costs Per Acre



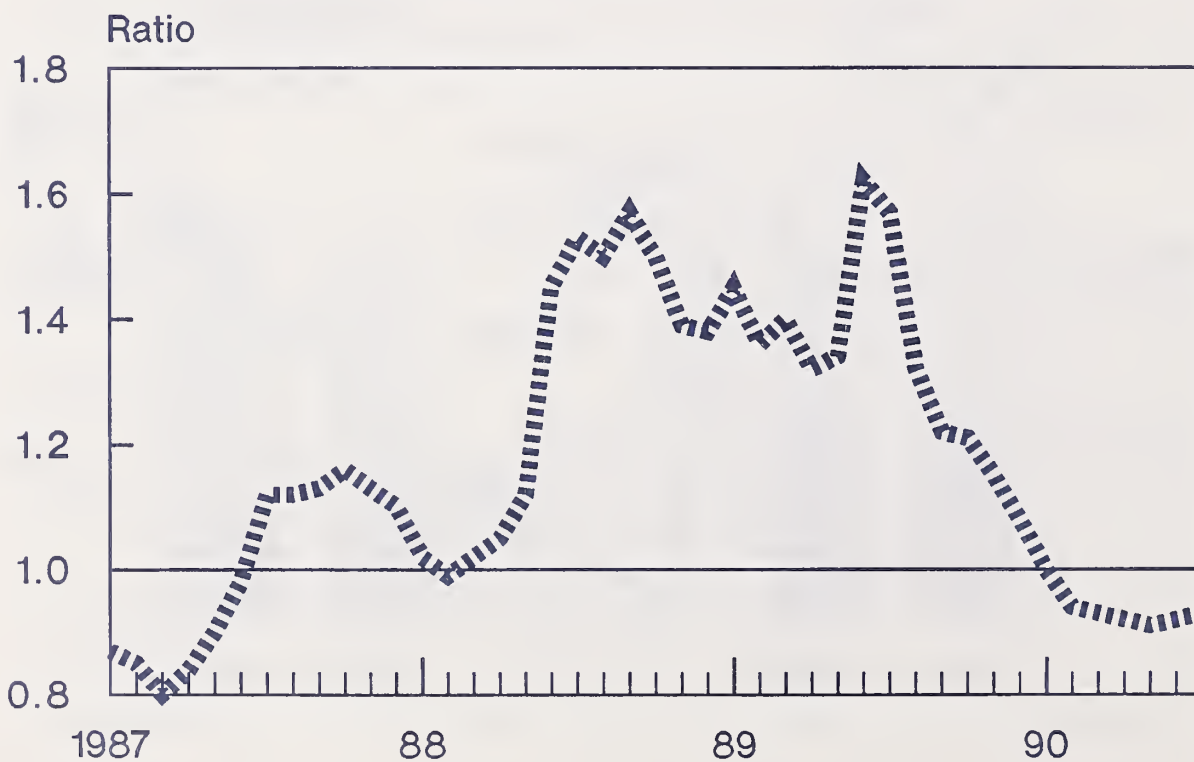
1/ Preliminary.



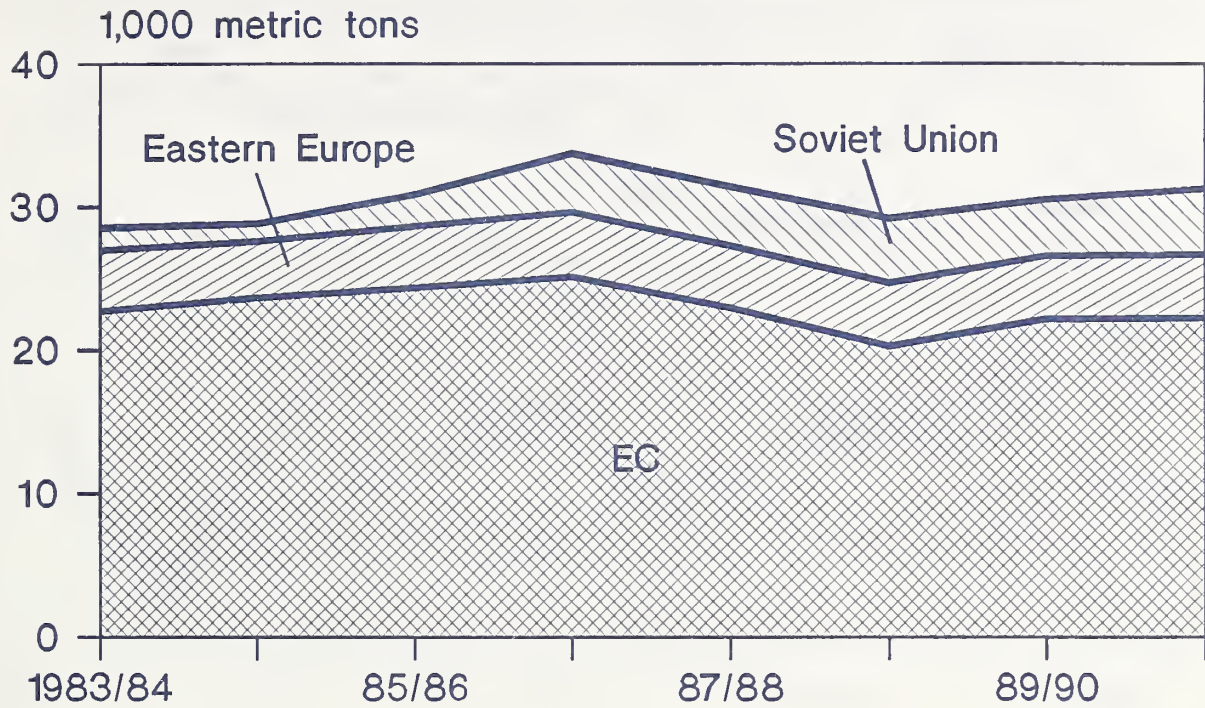
EC Oilseed and Wheat Acreage Harvested



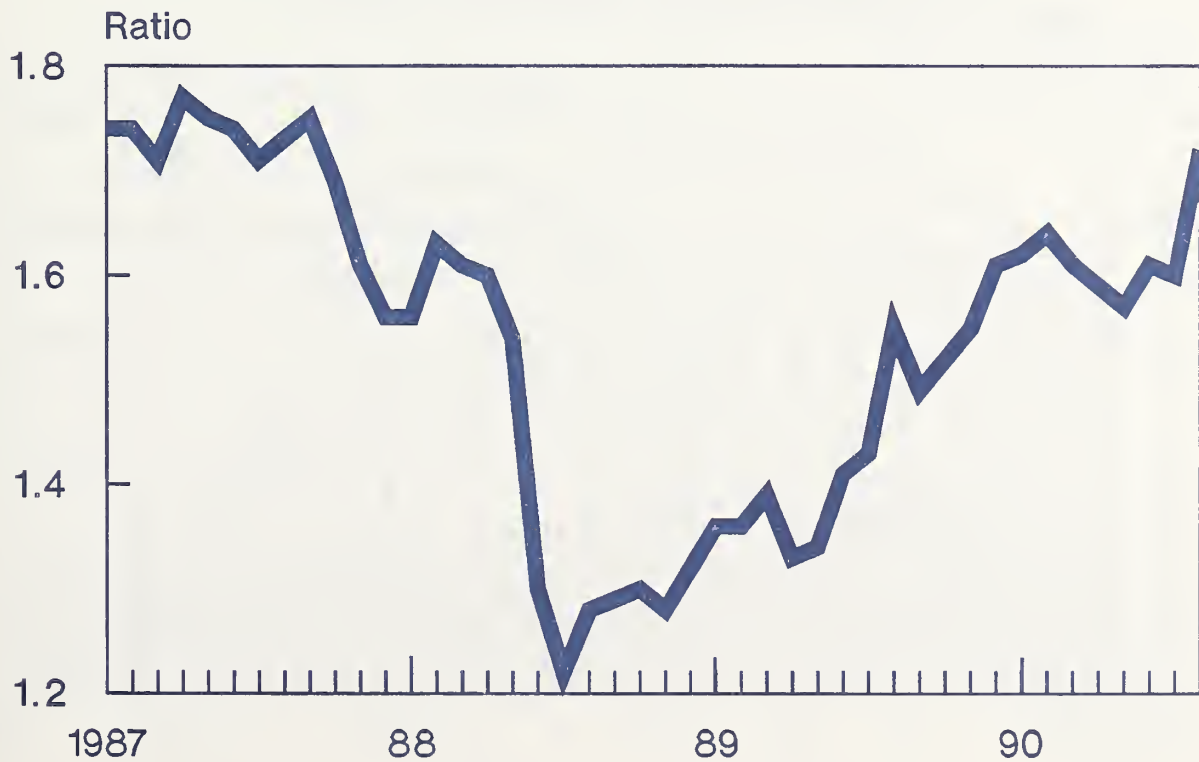
EC Soy-Feed Wheat Price Ratio



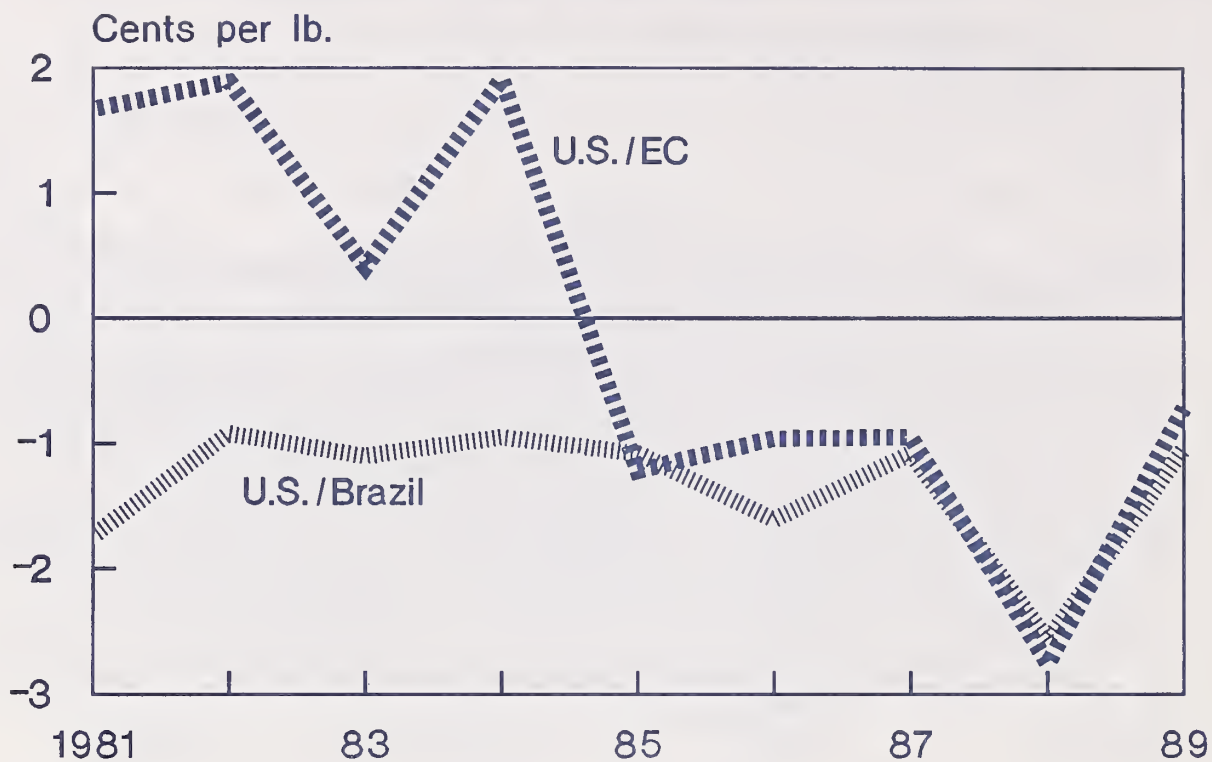
EC, Eastern Europe and Soviet Bean and Meal Imports



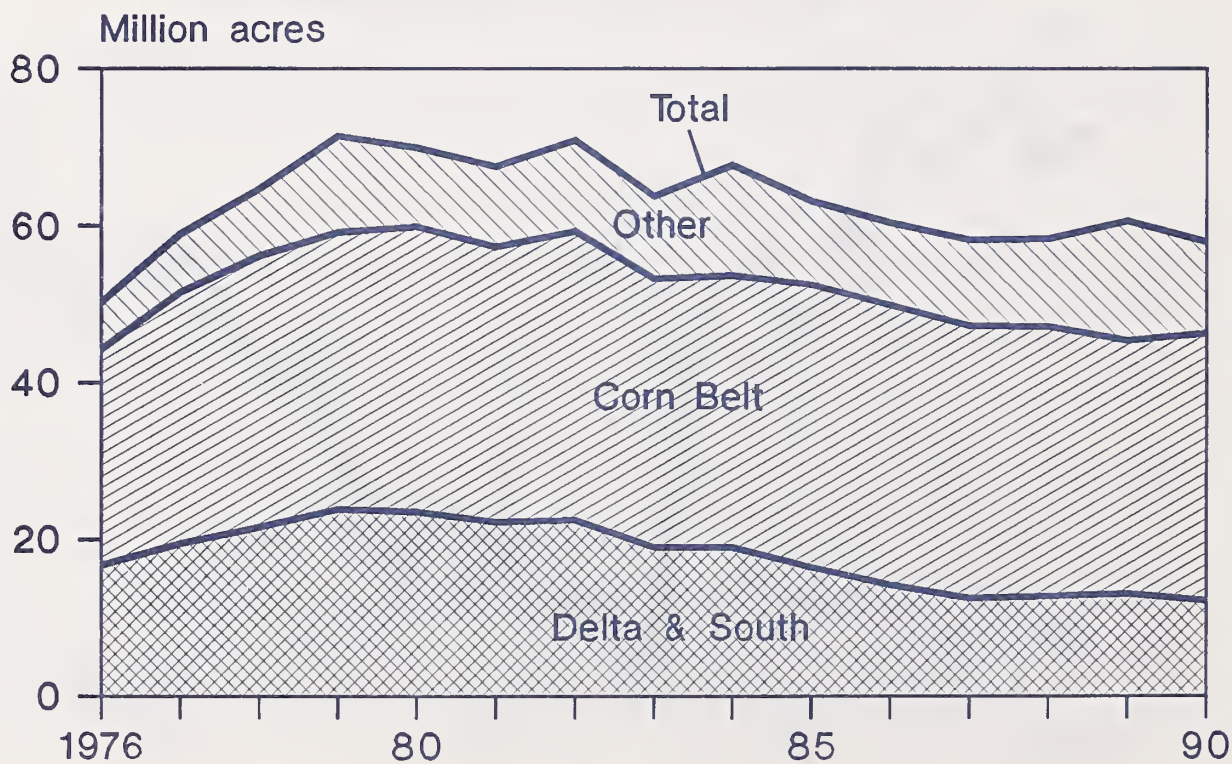
Feed-Livestock Profit Ratio



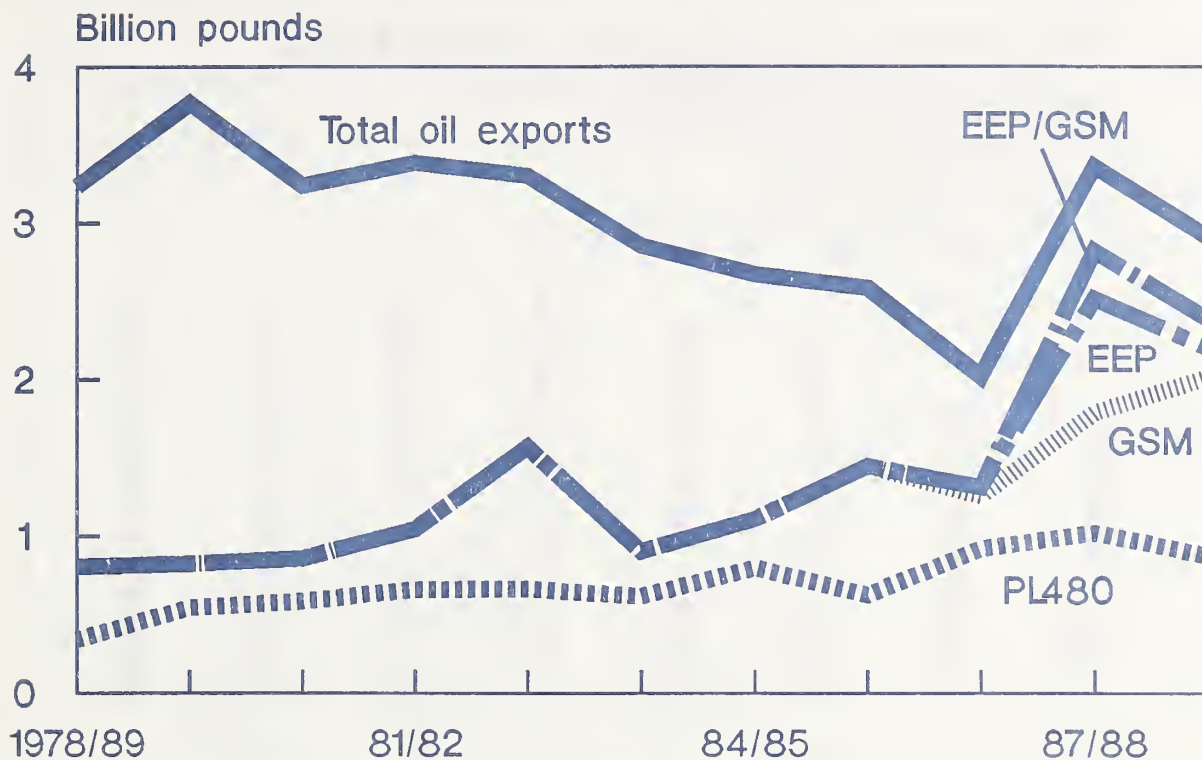
Soybean Oil Price Relationships



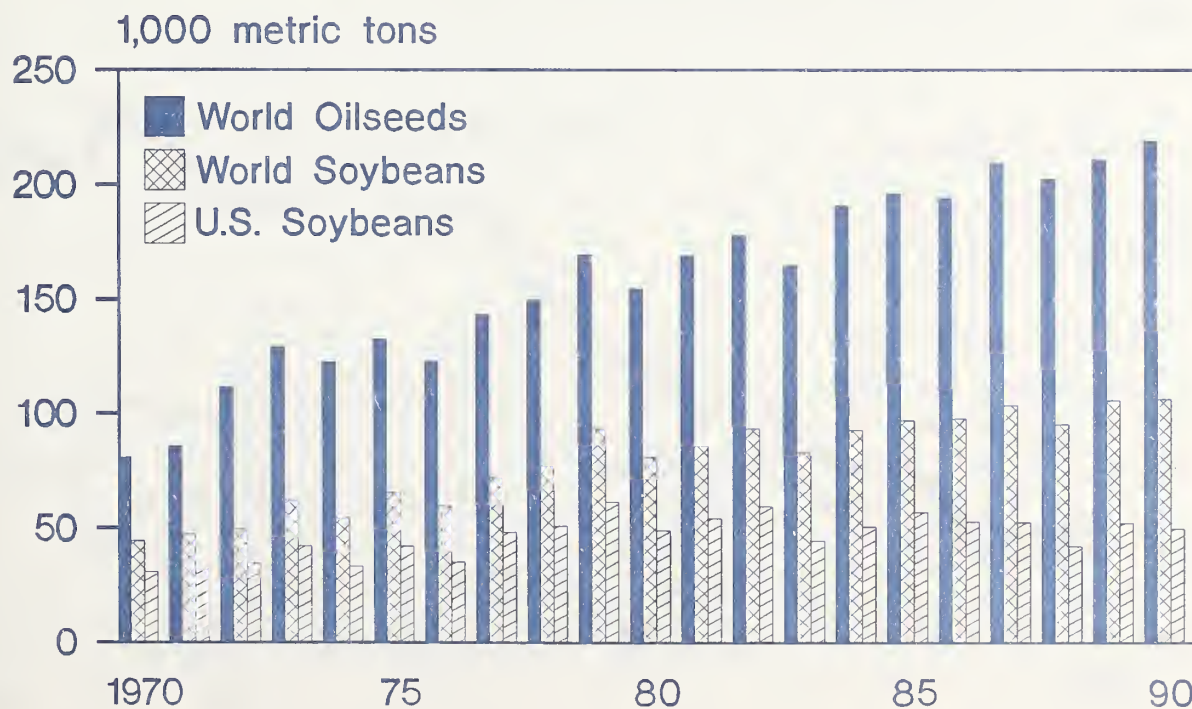
U.S. Soybean Acreage



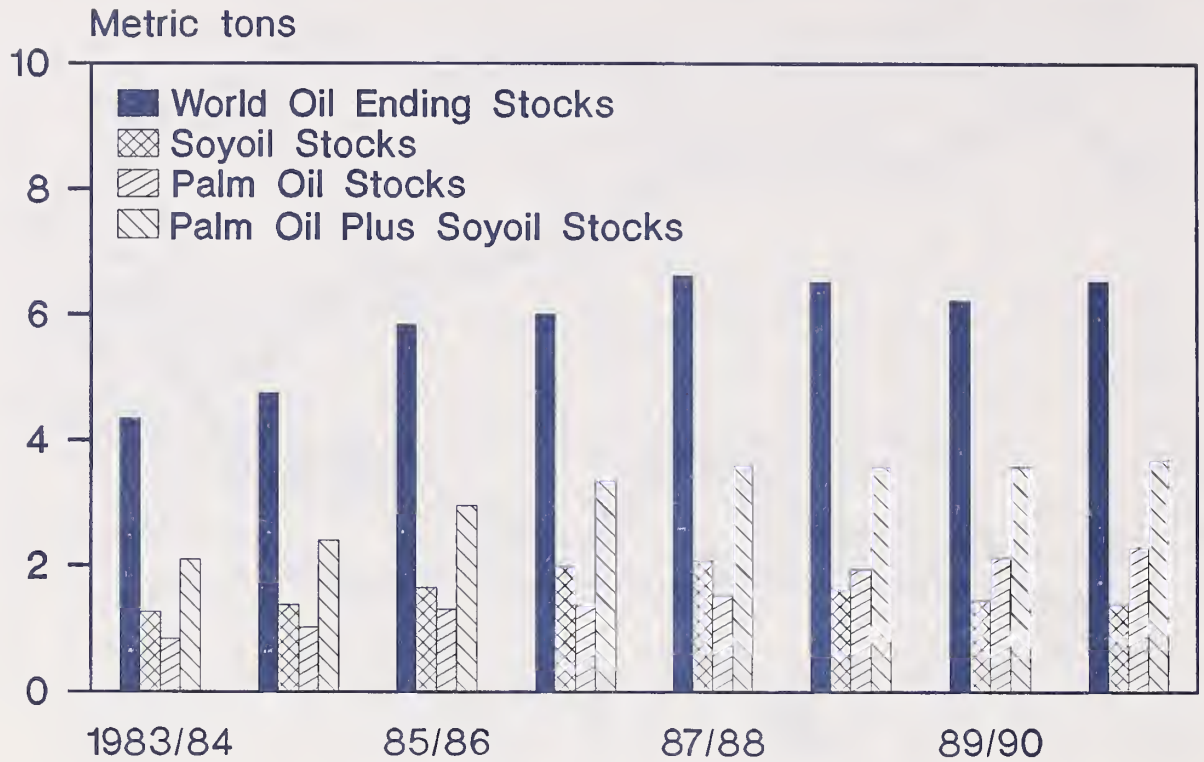
U.S. Vegetable Oil Exports and Programs



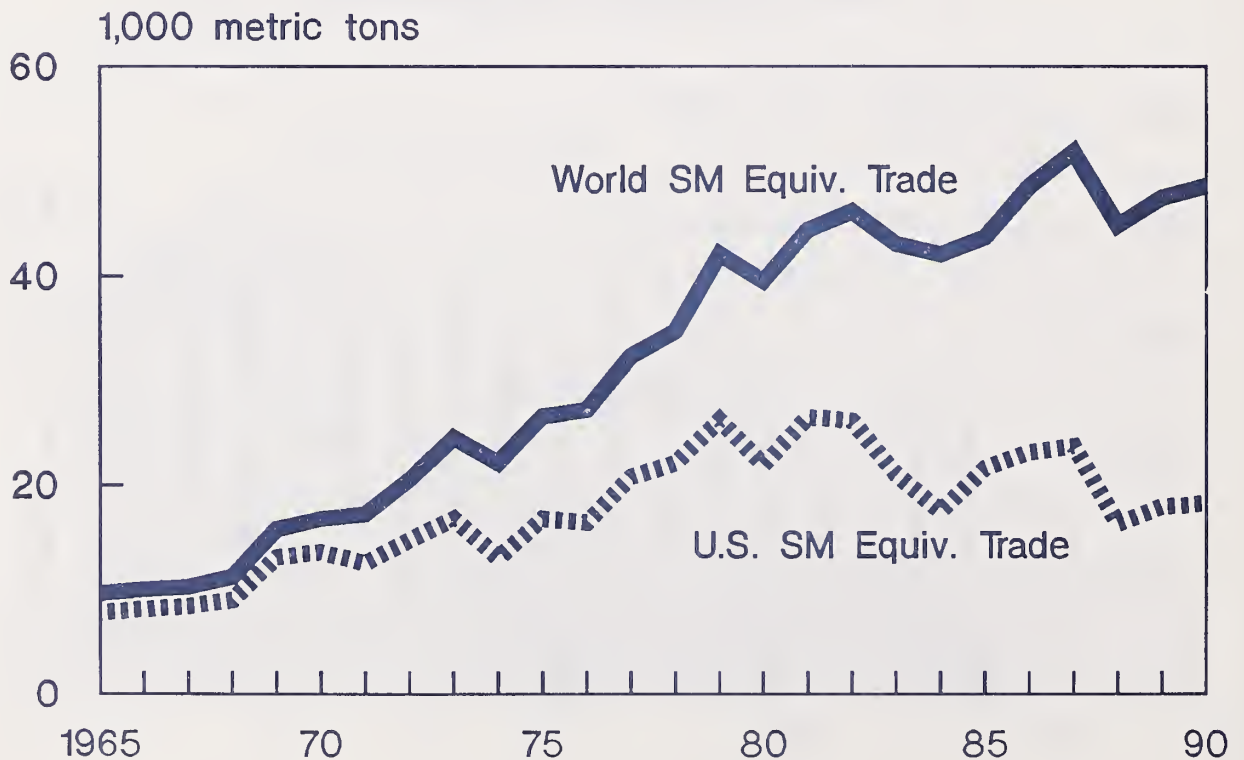
World and U.S. Oilseed and U.S. Soybean Production



World Vegetable Oil Ending Stocks

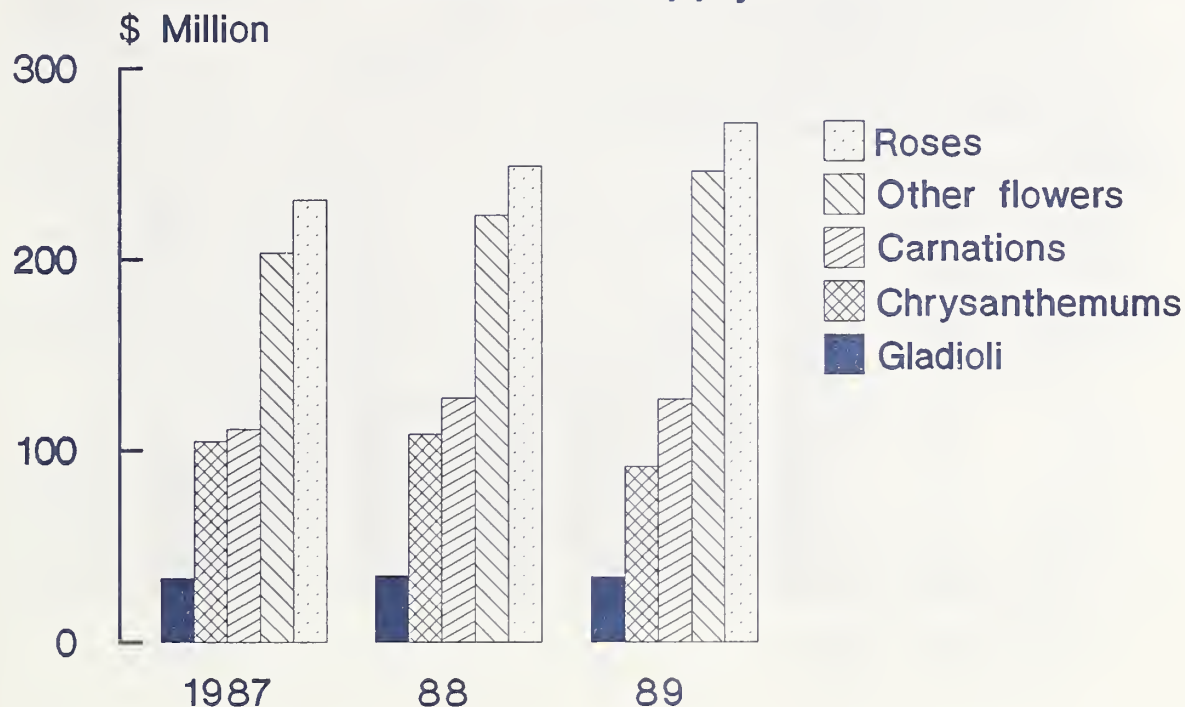


World and U.S. Soy and Soymeal Trade

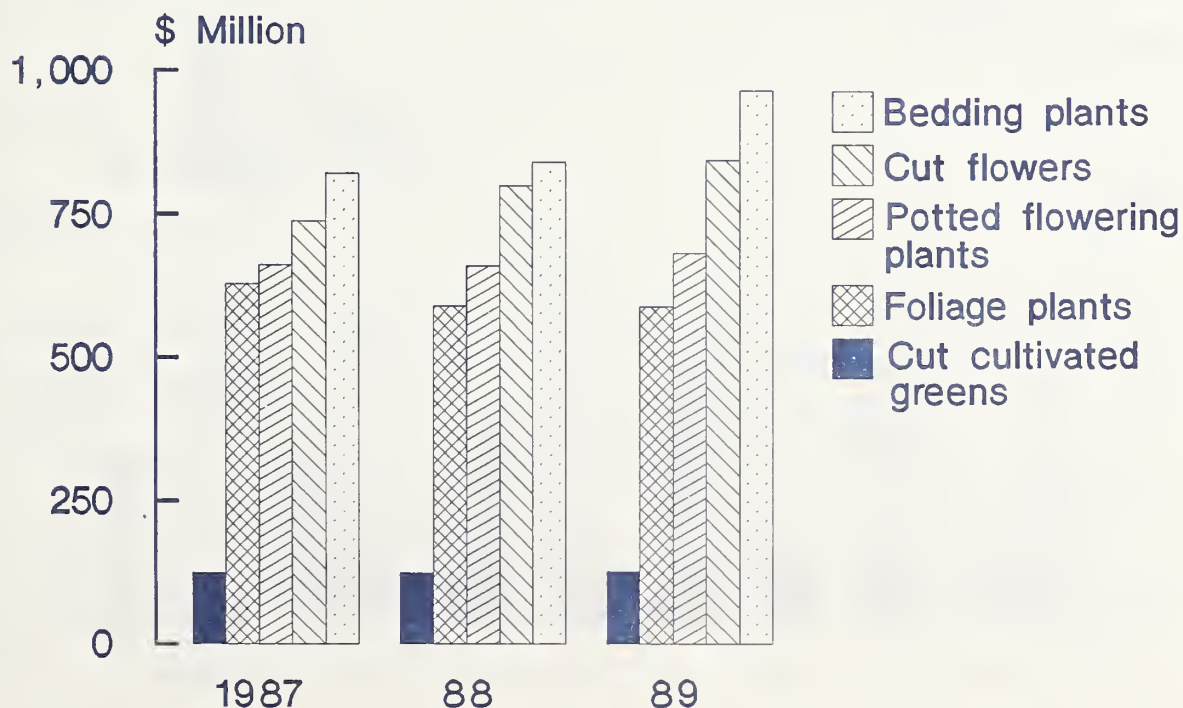




Cut Flowers: Wholesale Value of U.S. Supply



Floricultural Crops: Wholesale Value of U.S. Supply



A map of the United States showing the number of new houses started in 1995 by state. The states are shaded according to the value range of the new houses started. The legend indicates four categories:

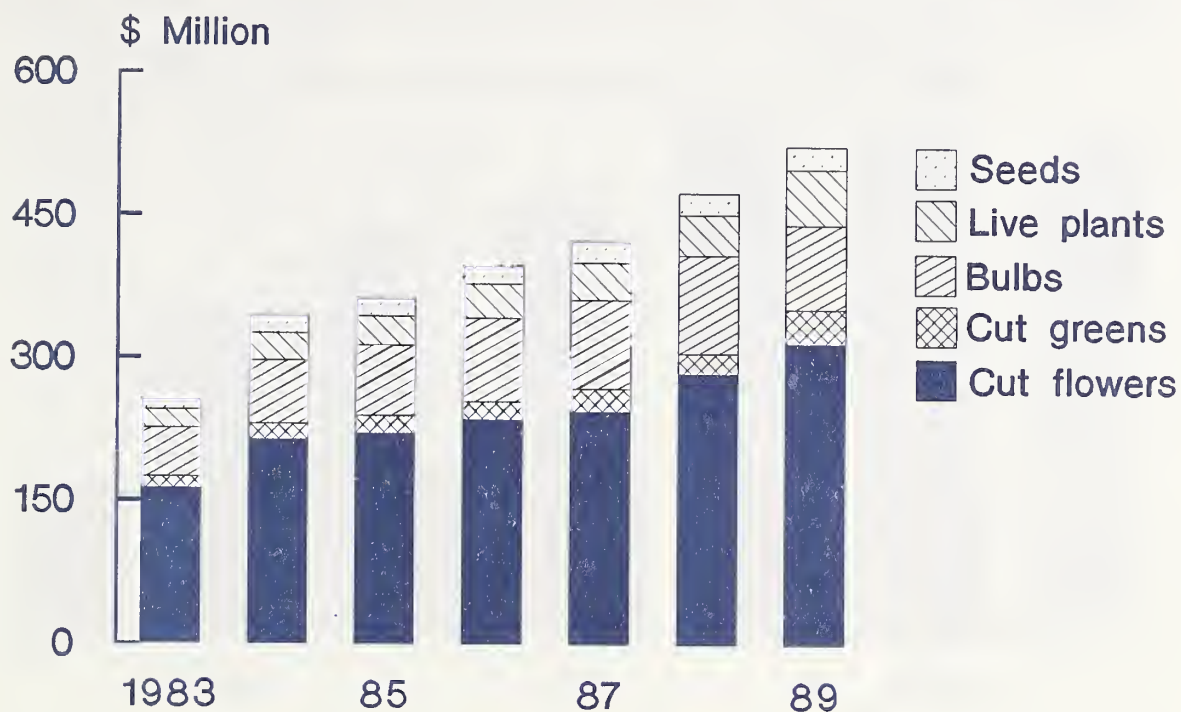
- Above \$500 million (Cross-hatched pattern)
- \$100-\$500 million (Diagonal lines from top-left to bottom-right)
- \$10-\$100 million (Diagonal lines from bottom-left to top-right)
- Below \$10 million (Stippled pattern)

The states are labeled with their abbreviations. The following table summarizes the shading for each state based on the map:

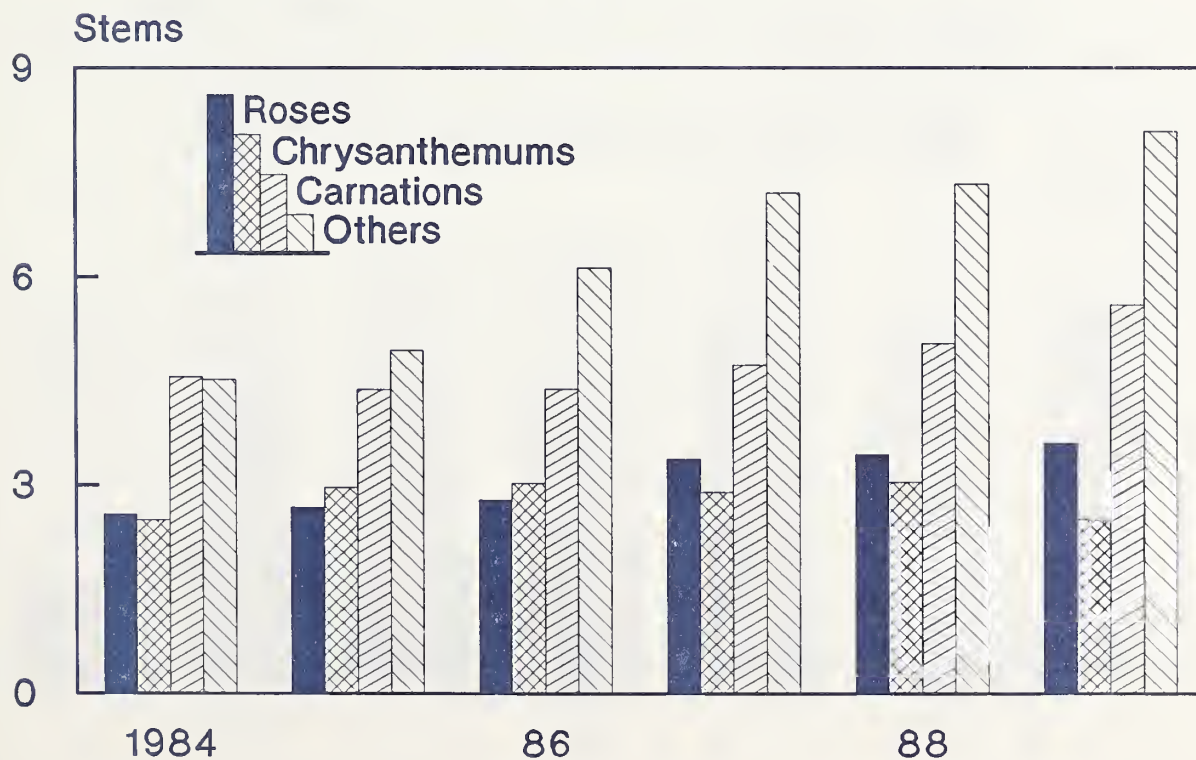
State	Value Range
WA	\$10-\$100 million
OR	\$10-\$100 million
ID	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	\$10-\$100 million
ND	\$10-\$100 million
WY	\$10-\$100 million
SD	\$10-\$100 million
NE	\$10-\$100 million
KS	\$10-\$100 million
OK	\$10-\$100 million
TX	\$10-\$100 million
NM	\$10-\$100 million
AZ	\$10-\$100 million
UT	\$10-\$100 million
CO	\$10-\$100 million
CA	Above \$500 million
NV	\$10-\$100 million
MT	



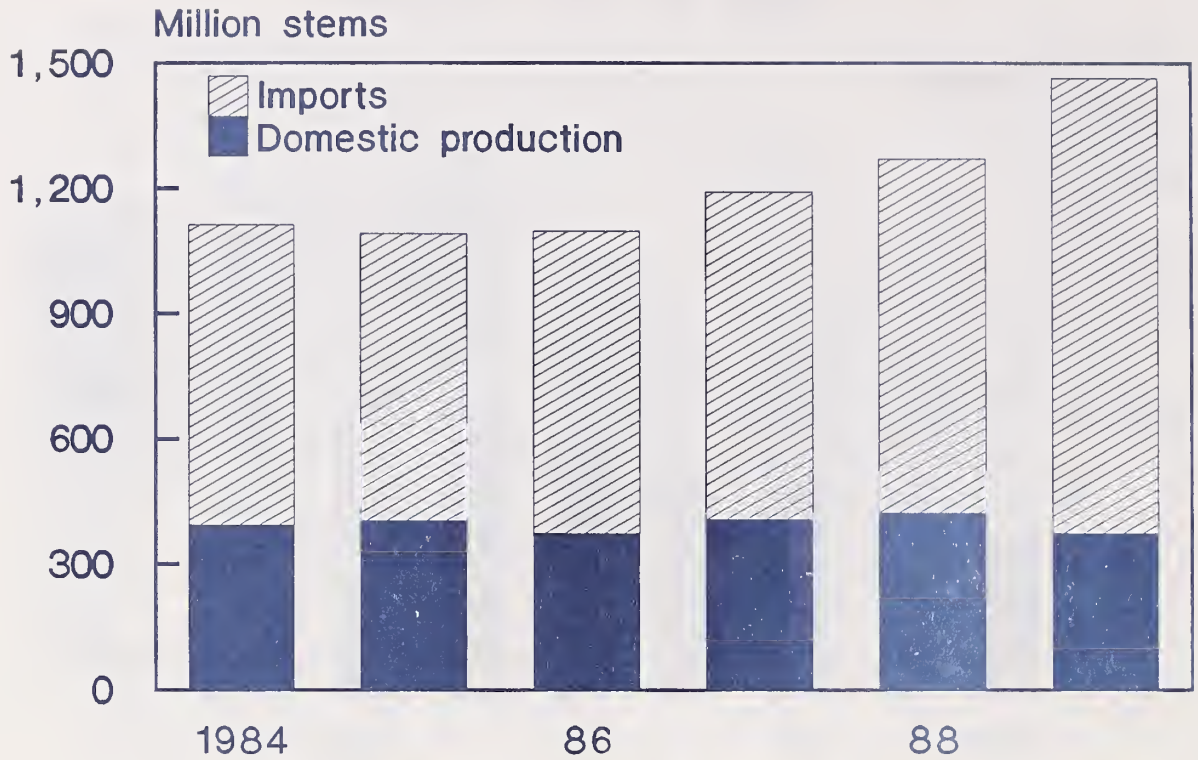
Greenhouse and Nursery Products: Value of U.S. Imports



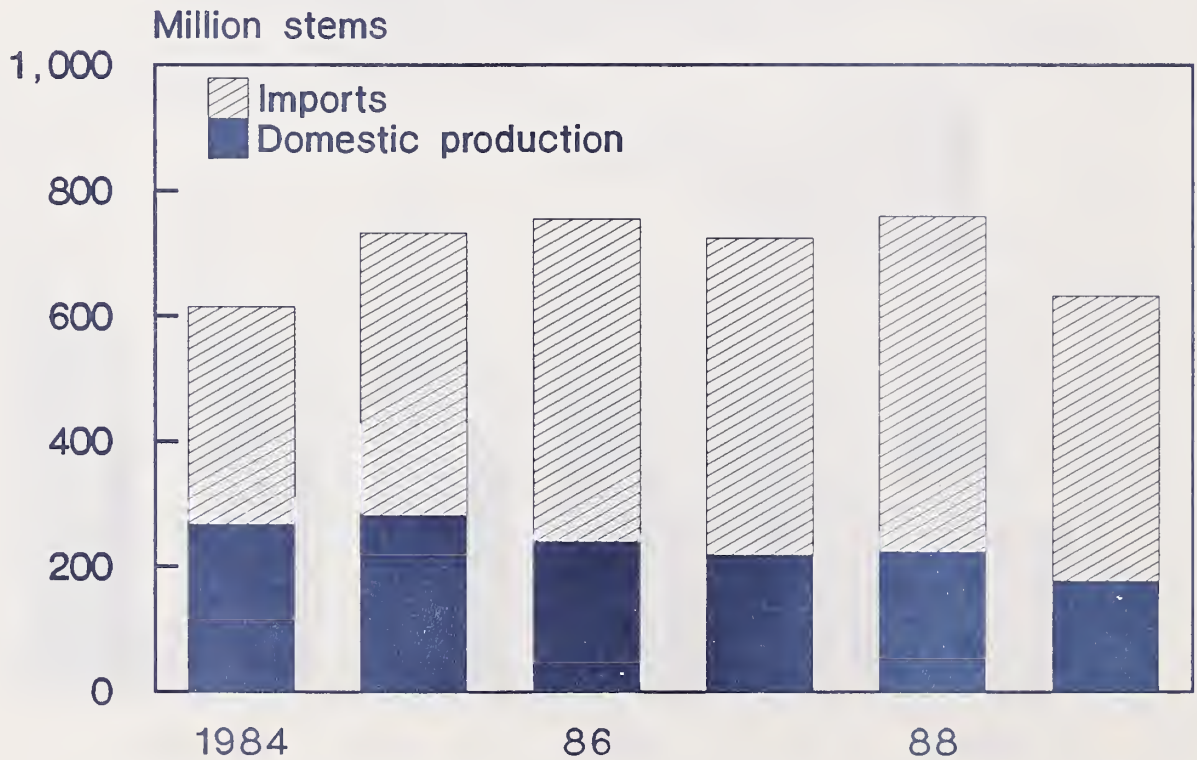
Per Capita Consumption of Cut Flowers



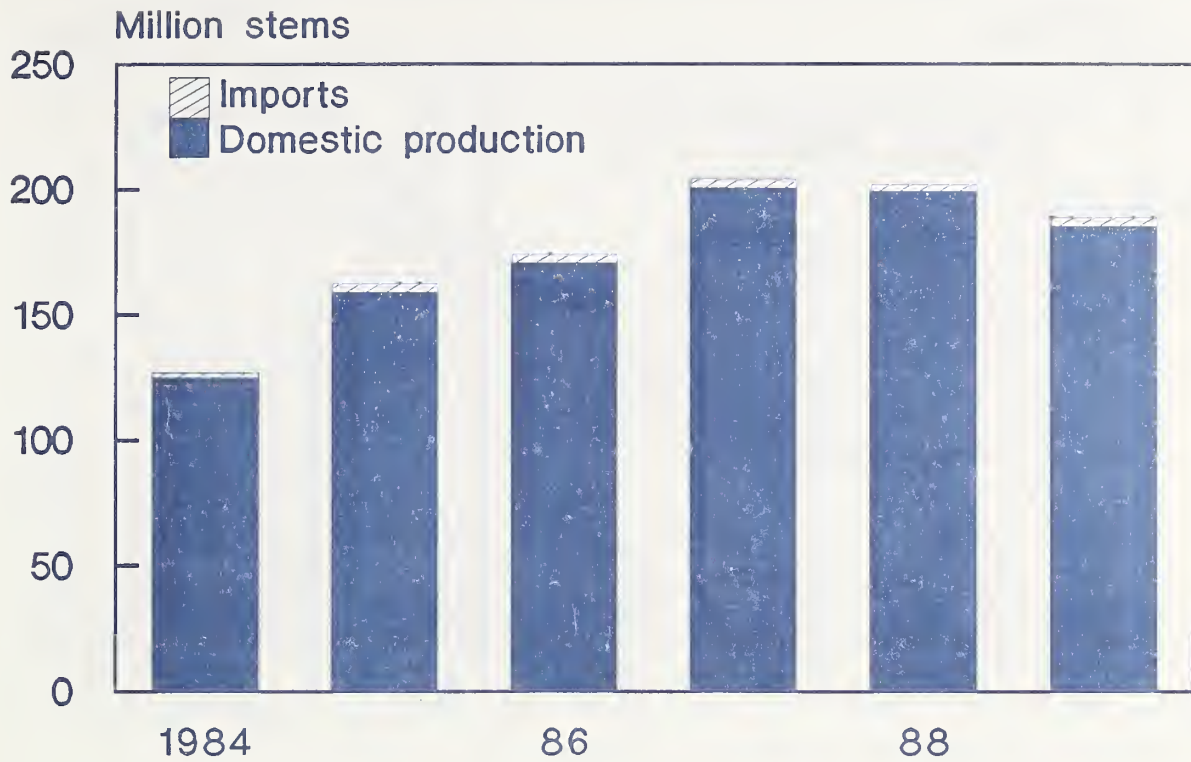
Total U.S. Supply of Carnations



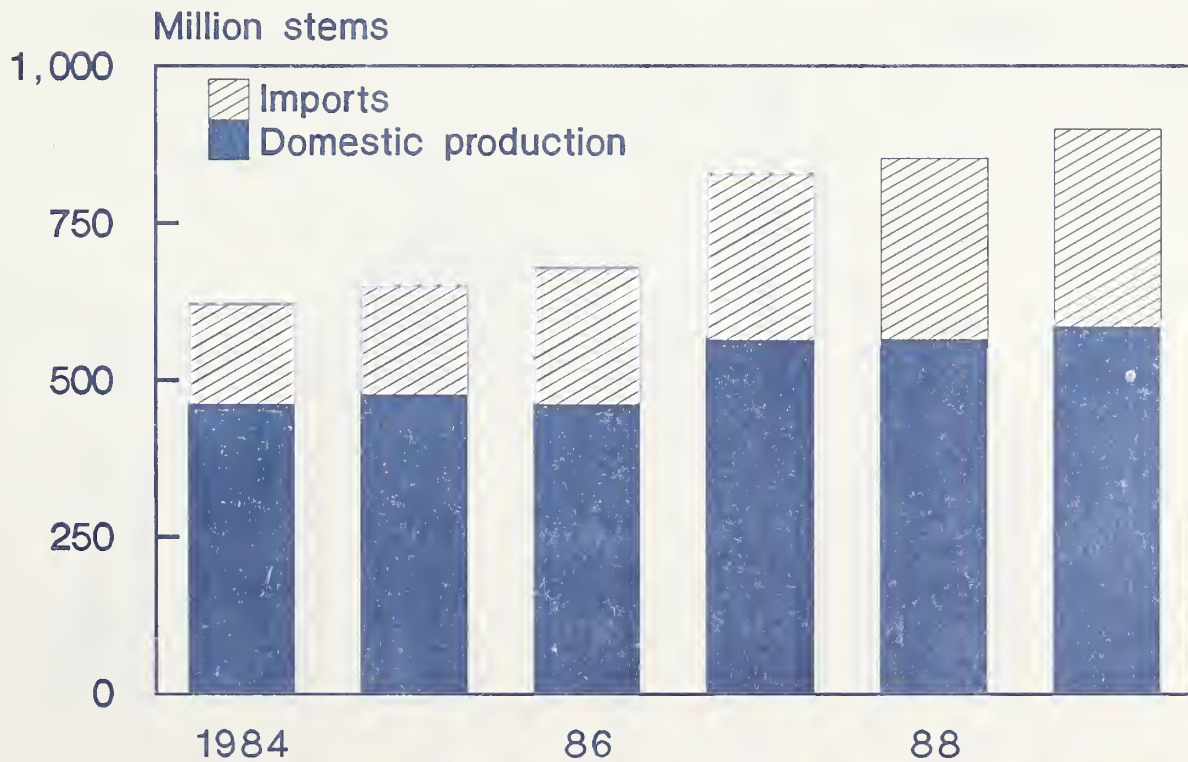
Total U.S. Supply of Chrysanthemums



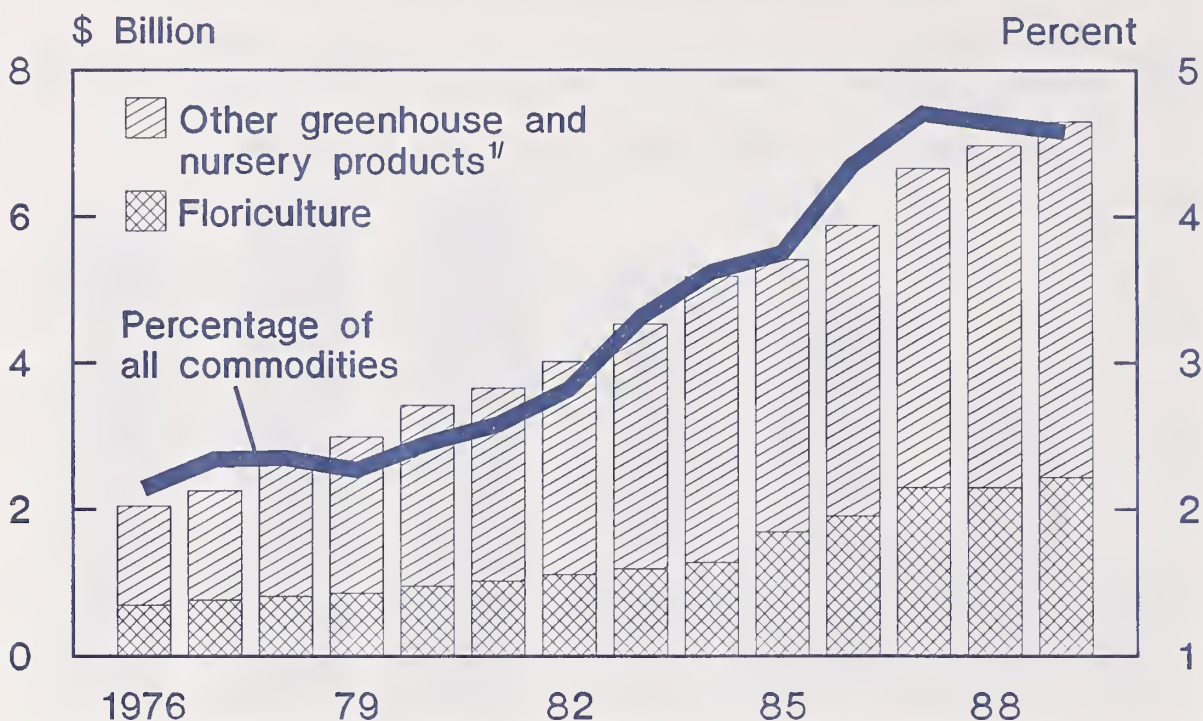
Total U.S. Supply of Gladioli



Total U.S. Supply of Roses

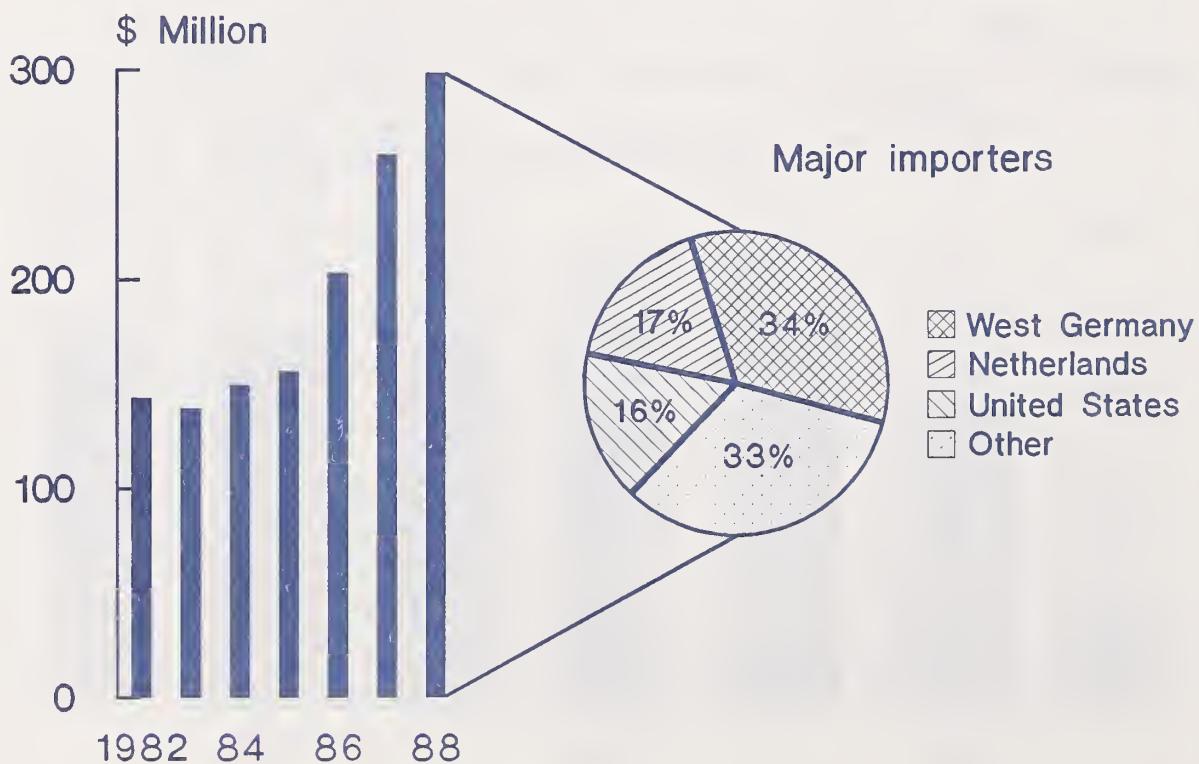


U.S. Greenhouse and Nursery Grower Receipts

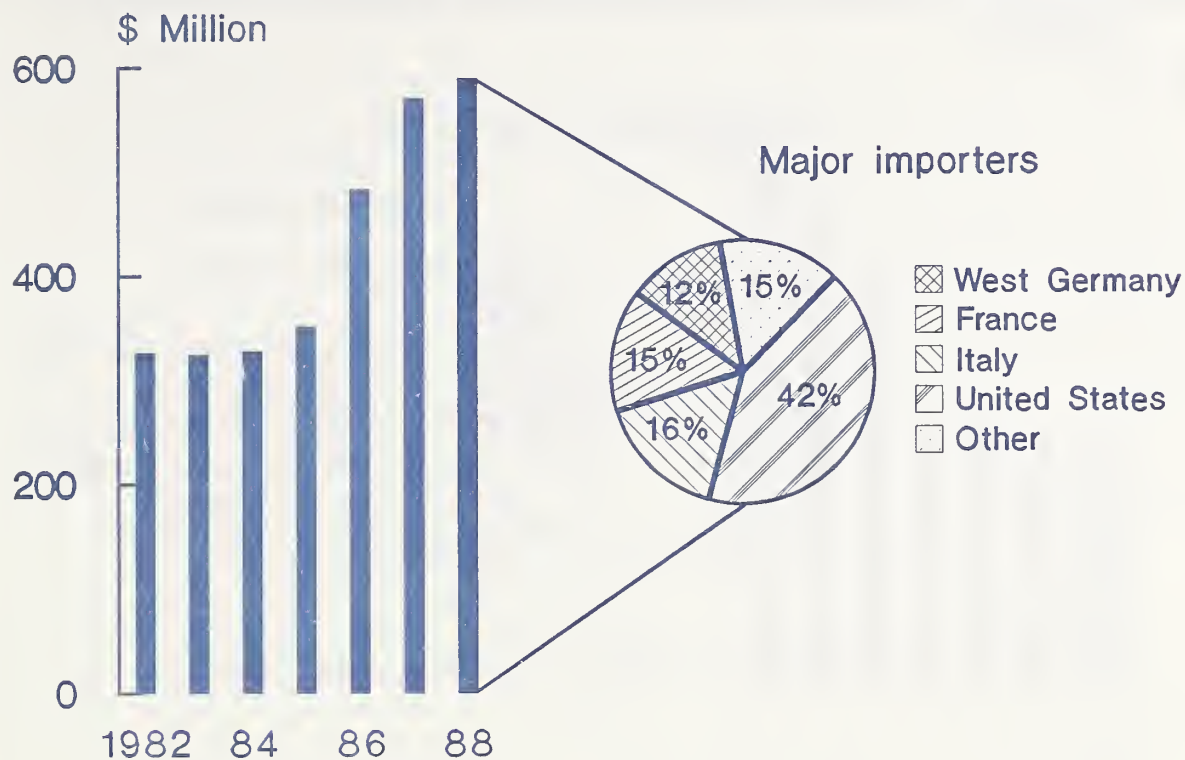


^{1/} Excludes food crops, seeds, and Christmas trees.

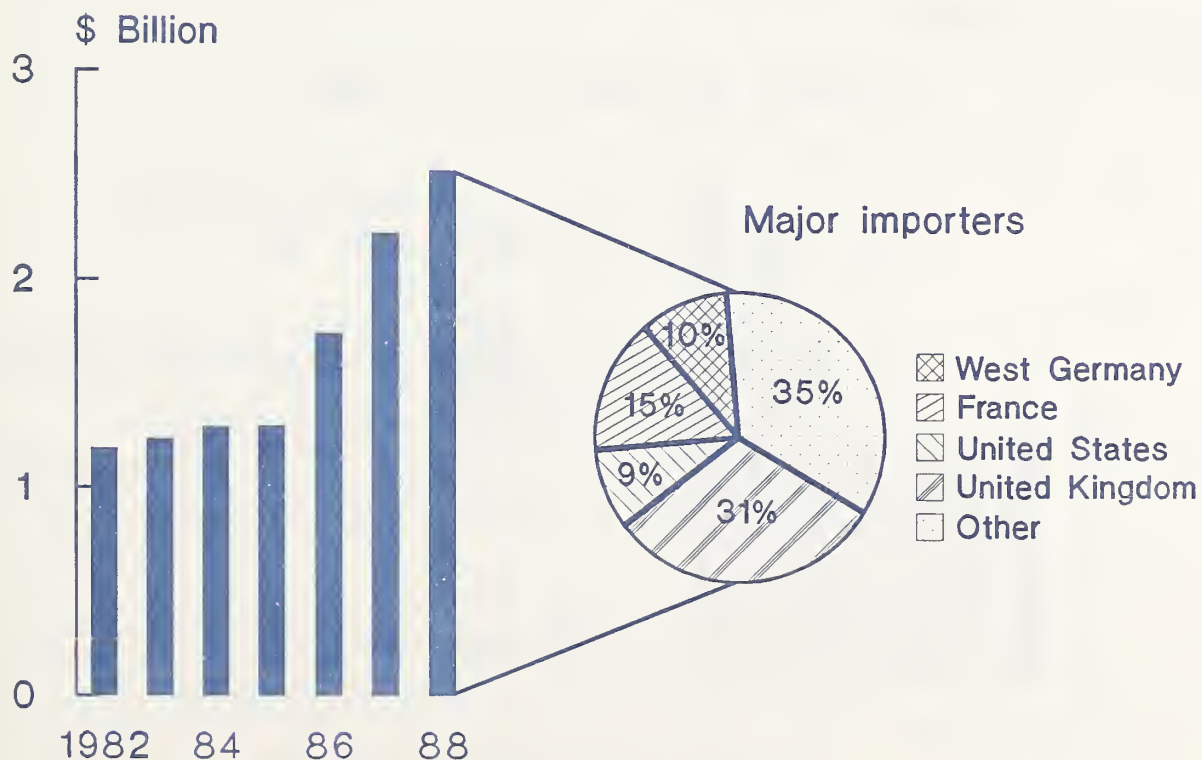
World Imports of Cut Foliage



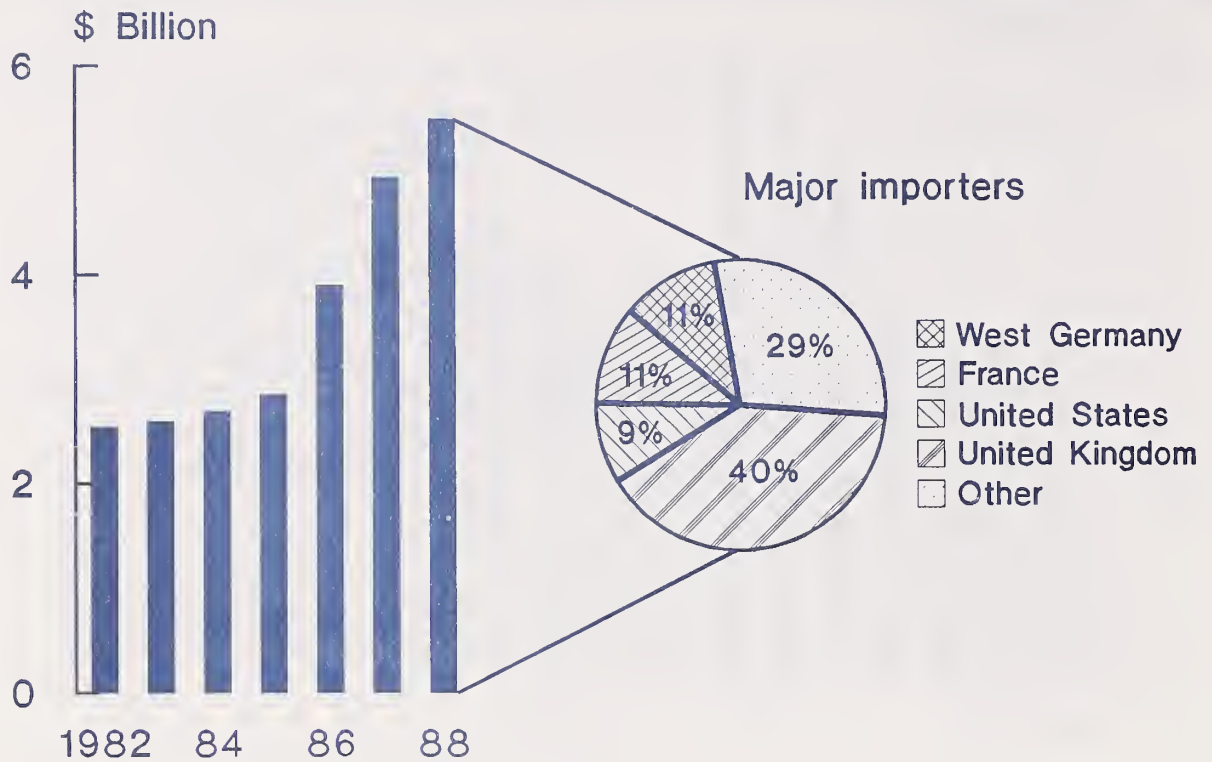
World Imports of Bulbs, Corms, and Tubers



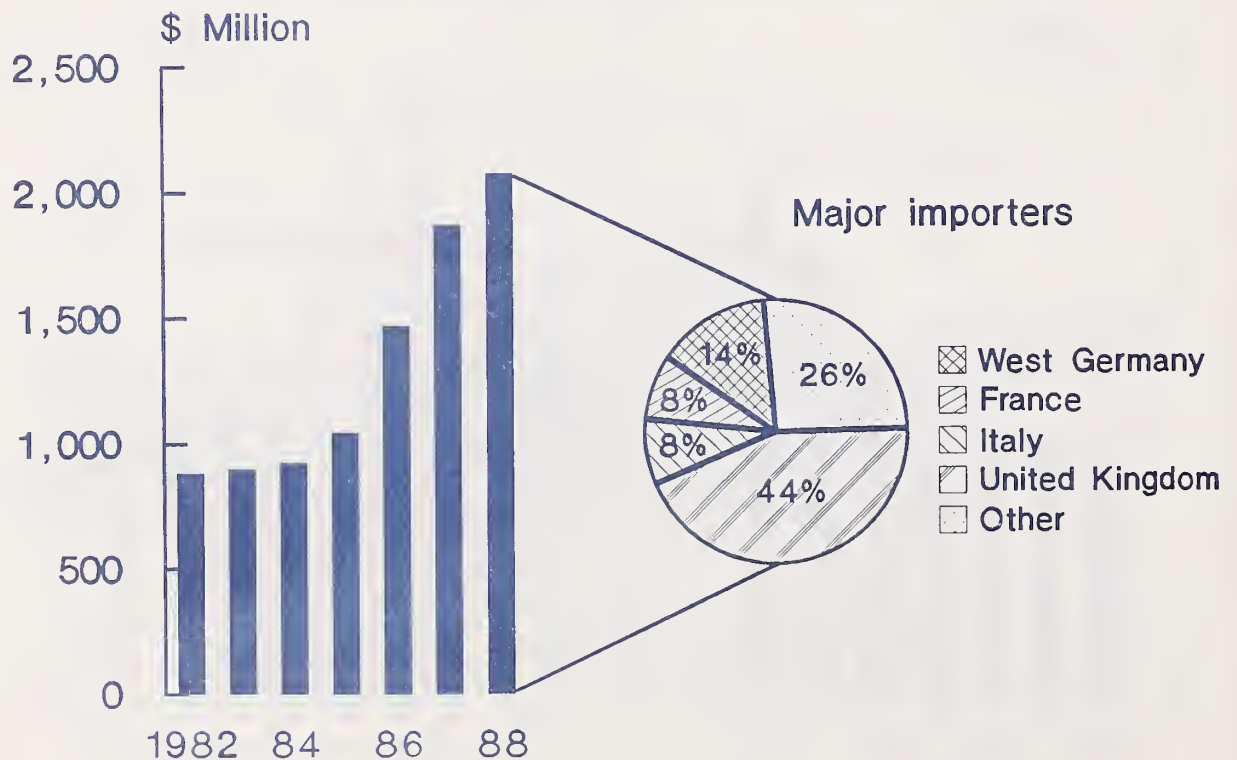
World Imports of Cut Flowers



World Imports of Greenhouse/Nursery Products



World Imports of Live Plants





1991 Farm Economy

Short-Run Performance Influenced by:

- Global commodity levels
- Energy market stability
- General economic conditions
- Farm Bill impact

1991 Farm Finance Outlook

- Crop and livestock receipts
- Production expenditures
- Net income
- Farm balance sheet changes
- Financial performance

Balance Sheet

1987 1988 1989 1990 1991

Billion dollars

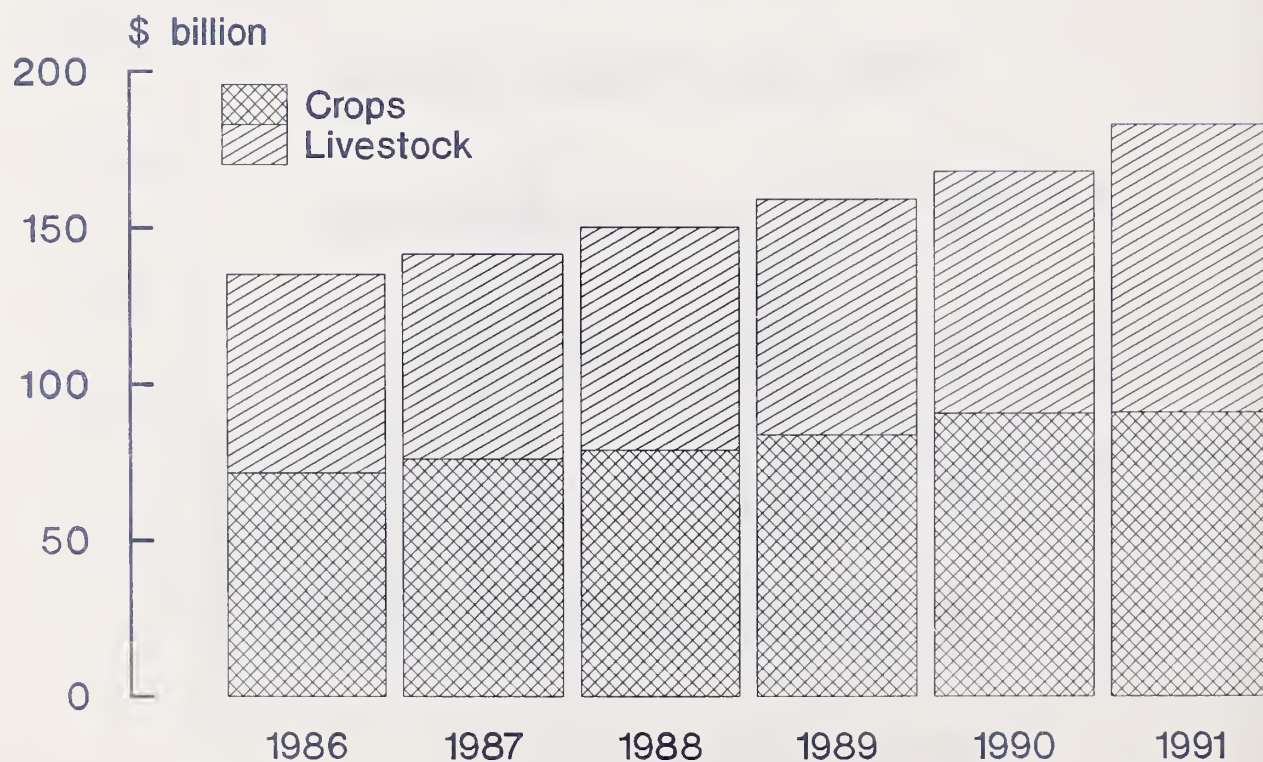
Current dollars

Assets	719	764	794	818	830-840
Debt	142	138	136	134	133-137
Equity	577	626	658	684	695-705

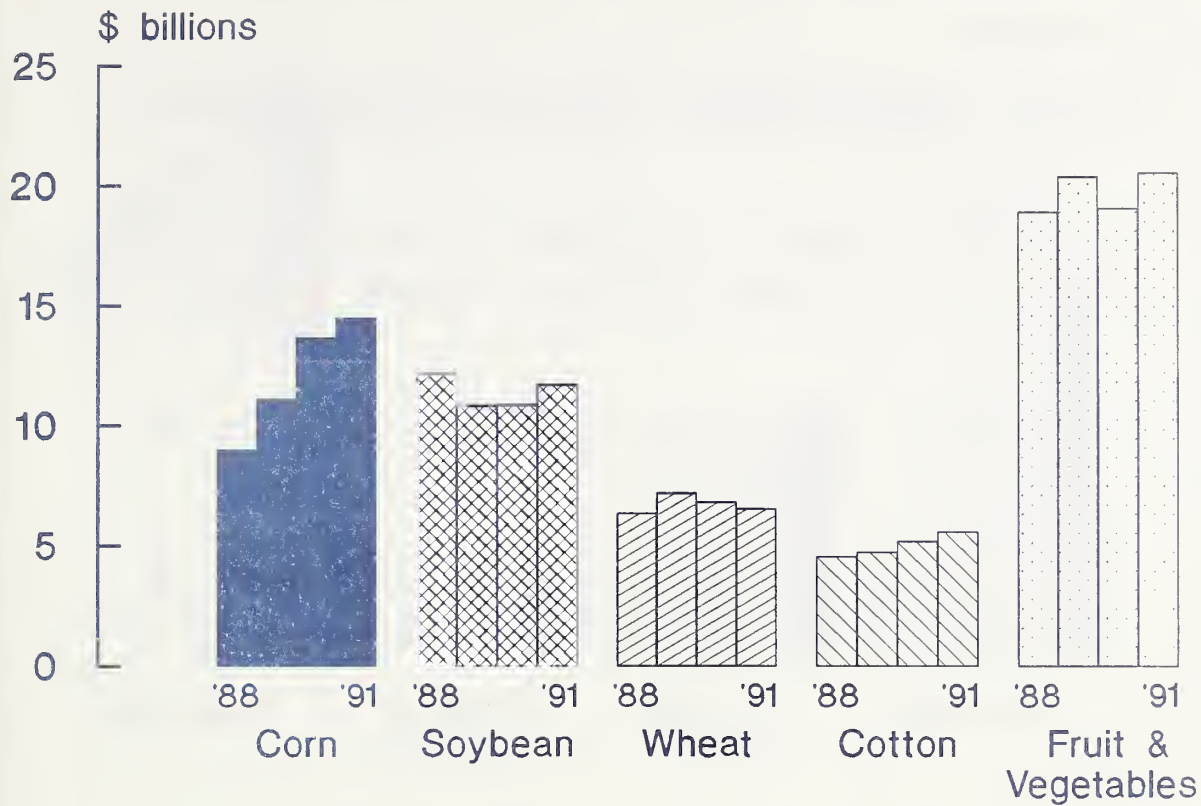
Deflated dollars (1982)

Assets	611	628	628	617	590-600
Debt	121	113	107	101	100-105
Equity	490	514	520	516	500-510

Cash Receipts



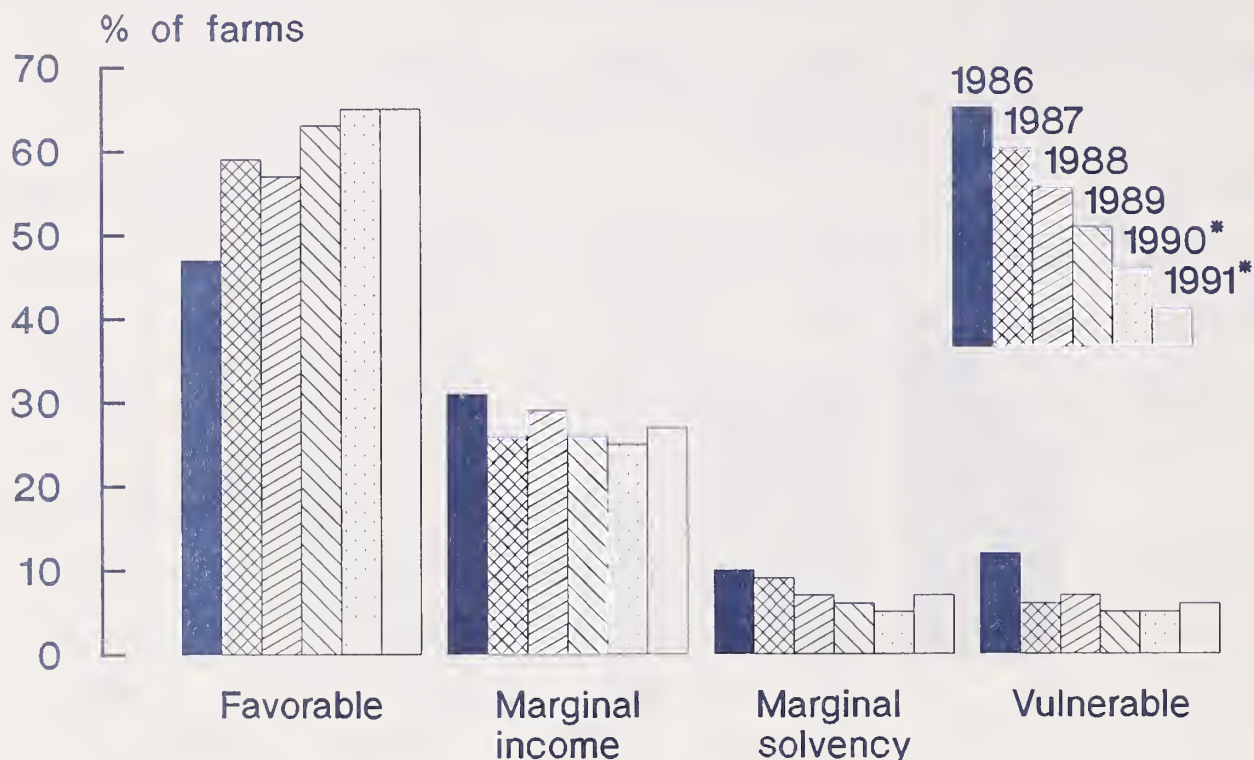
Crop Receipts



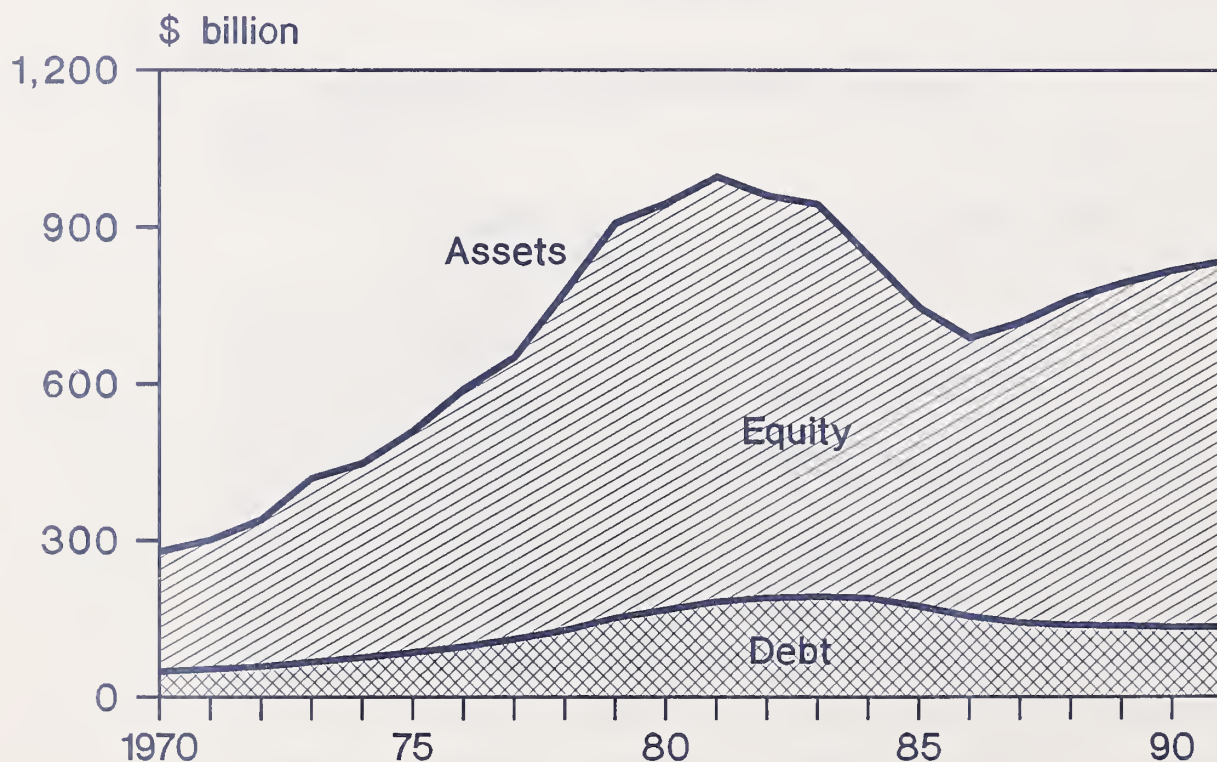
Direct Government Payments

<u>Year</u>	<u>\$ Billion</u>
1986	11.8
1987	16.7
1988	14.5
1989	10.9
1990	9.4
1991	8.4

Distribution of Farms by Financial Position



Farm Assets, Debt, and Equity



Farm Conditions Through Early 1990's

Strengthened economic fundamentals suggest:

- Hard finance lessons of mid-1980's make farmers cautious investors
- Farmers using variable inputs carefully
- With less debt, farmers can better withstand slight decrease in income

Farm Economy Beyond 1991

Farm Bill Impact

- Reduced government payments
- Greater producer flexibility

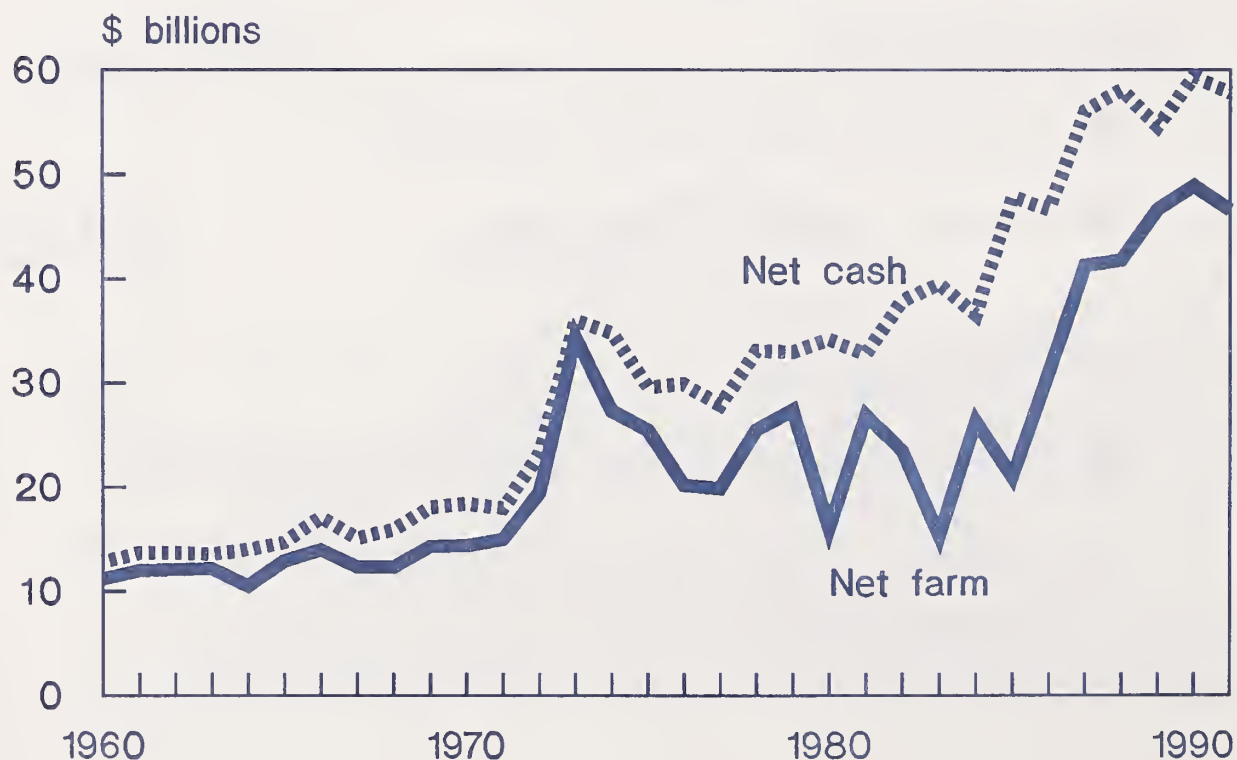
GATT Negotiations

- Reduced international support of agriculture
- Lower U.S. Government payments

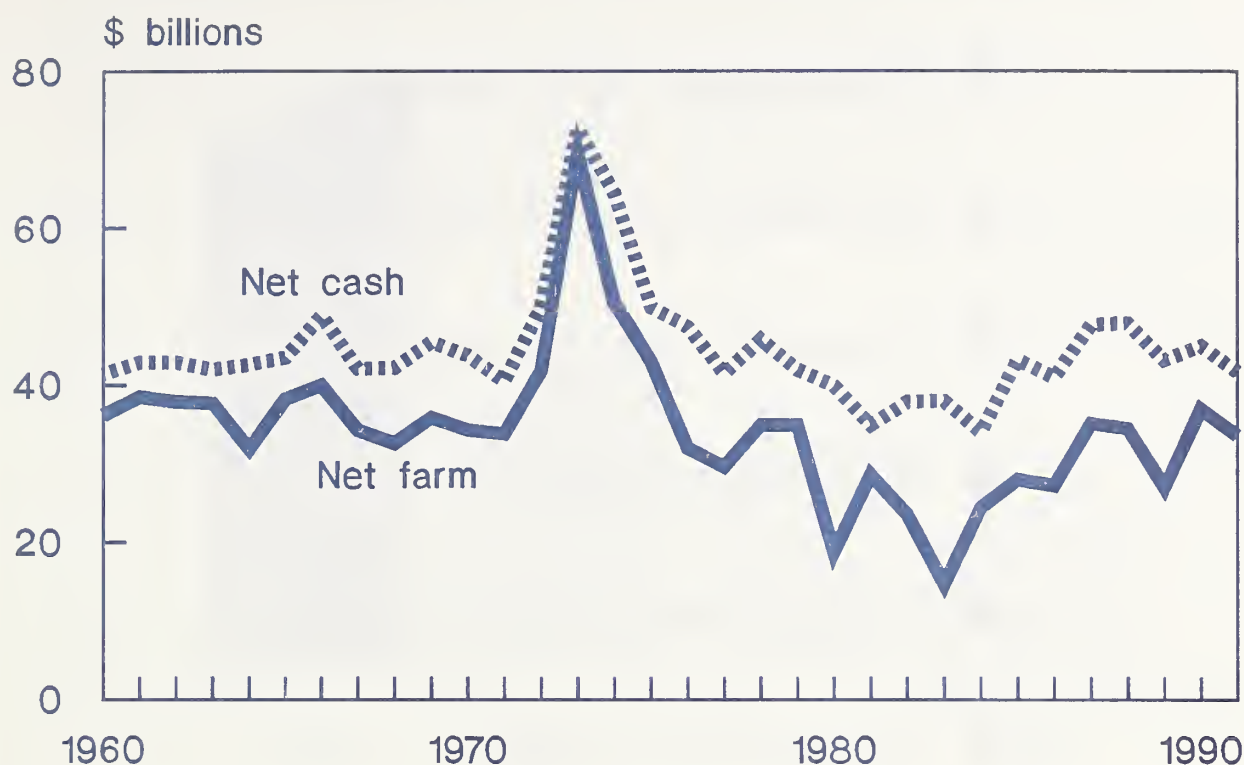
Farm Income

	1988	1989	1990	1991
	<i>Billion dollars</i>			
Gross cash income	170	178	184	185-190
Cash expenses	112	123	125	127-133
Net cash income	58	55	60	57-61
Noncash income	4	12	10	8-12
Noncash expense	20	20	20	20-22
Net farm income	42	47	49	44-49

Farm Income, Current



Farm Income, Real



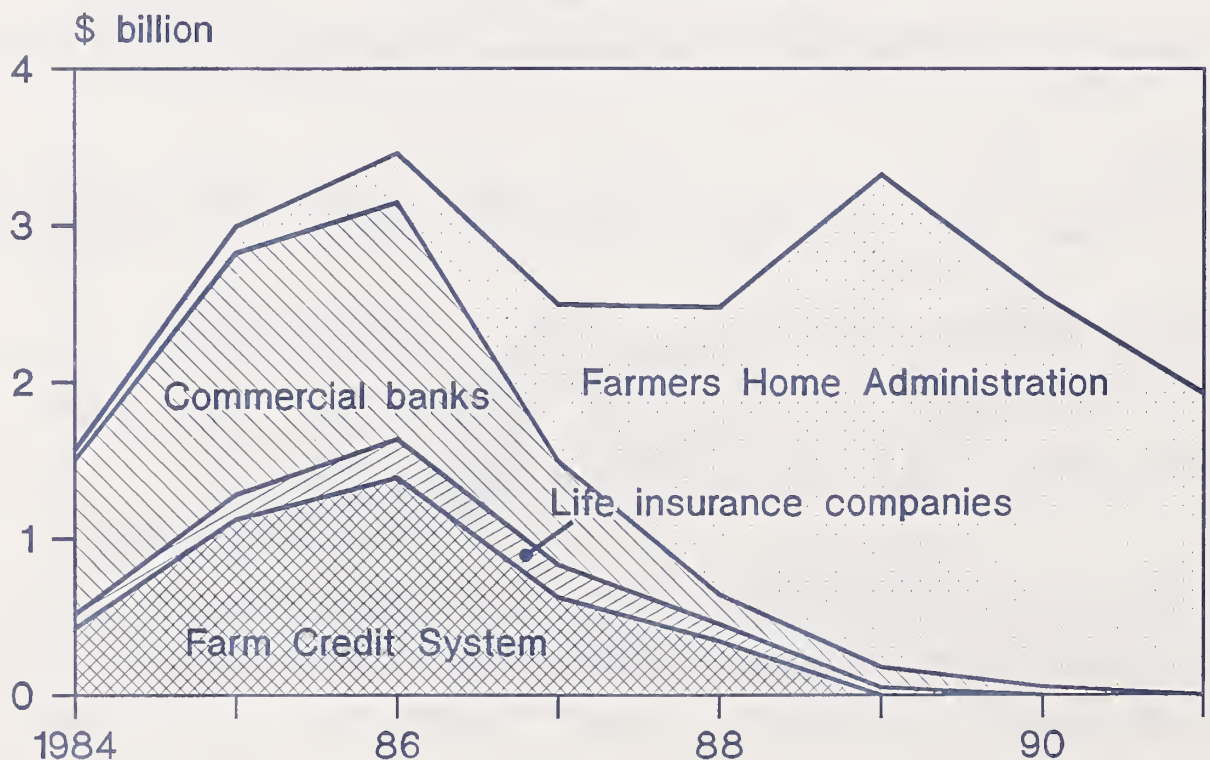
Financial Stress Has Stabilized

	1986	1987	1988	1989	1990 Forecast	1991 Forecast
Financially vulnerable farms						
<i>Thousand farms</i>						
Commercial farms	105	98	66	68	63	68
Small farms	110	105	76	73	71	76
Debt held on vulnerable farms						
<i>Billion dollars</i>						
Commercial farms	33	31	20	20	18	20
Small farms	8	10	6	6	5	5

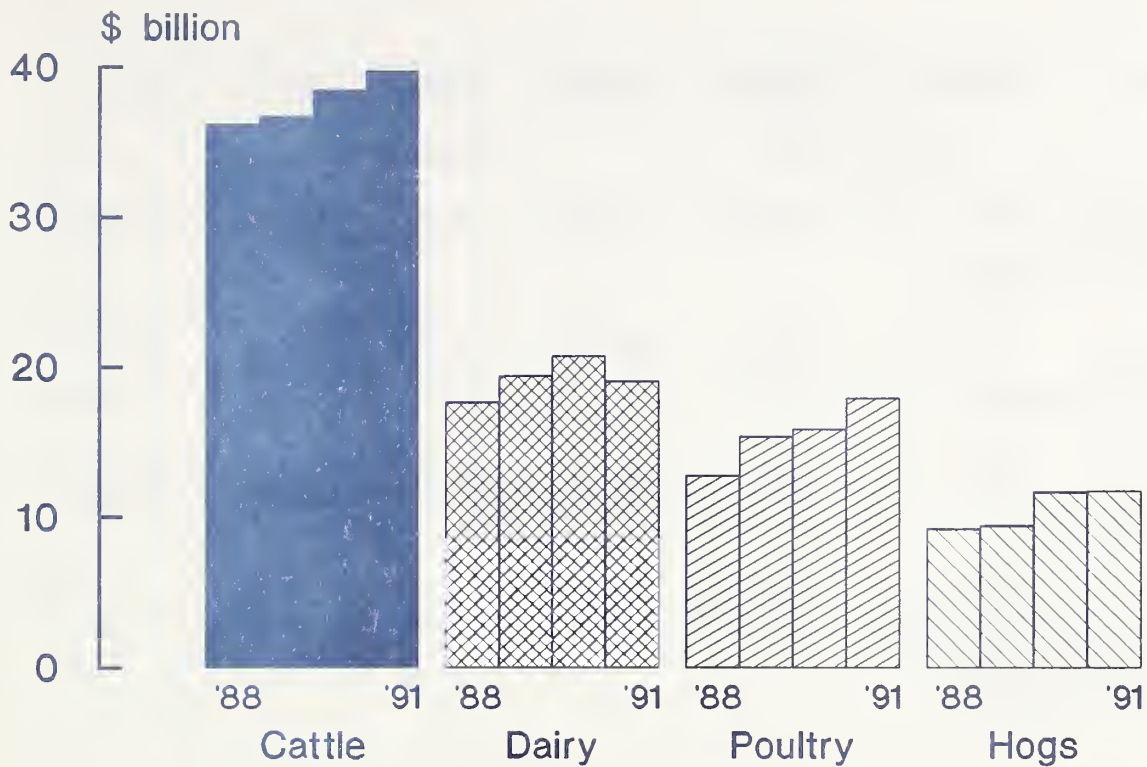
Guarded Optimism for 1991 Farm Economy

- Record commodity receipts
- Continued strong livestock profits
- Increasing crop stocks
- Rising farm expenses
- Moderate net income squeeze
- Less financial progress

Lender Loan Losses



Livestock Receipts



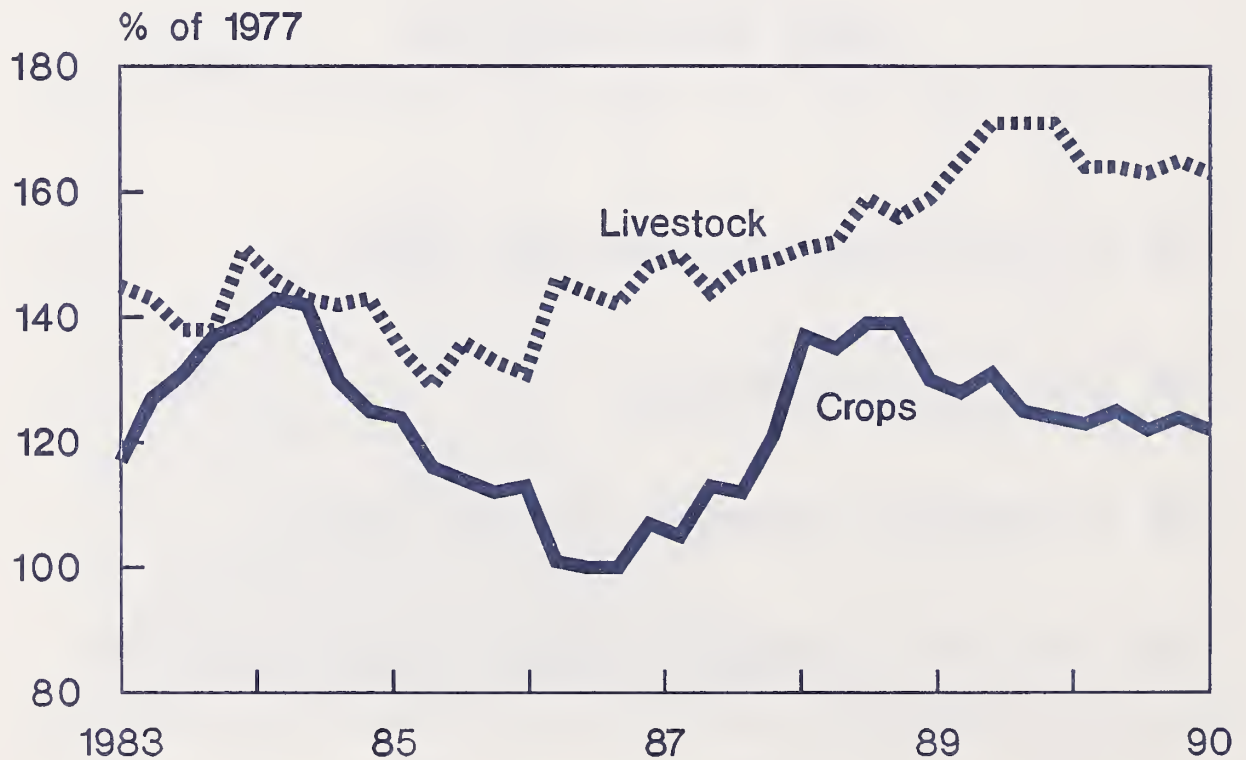
Major Farm Problems

- 60,000 financially vulnerable farms
- Crop profits declining
- Government payments relatively high
- Pressures to remain cost-competitive in exports

Measures of Financial Performance

	1987	1988	1989	1990	1991
	<i>Percent</i>				
Profitability Return on equity	1.9	3.2	3.6	3.5	3.5
Liquidity Debt servicing	13.2	12.4	11.6	11.0	10.8
Solvency Debt/asset	19.7	18.1	17.1	16.4	16.3
Financial Efficiency Interest to gross cash farm income	8.7	8.3	7.8	7.3	7.5

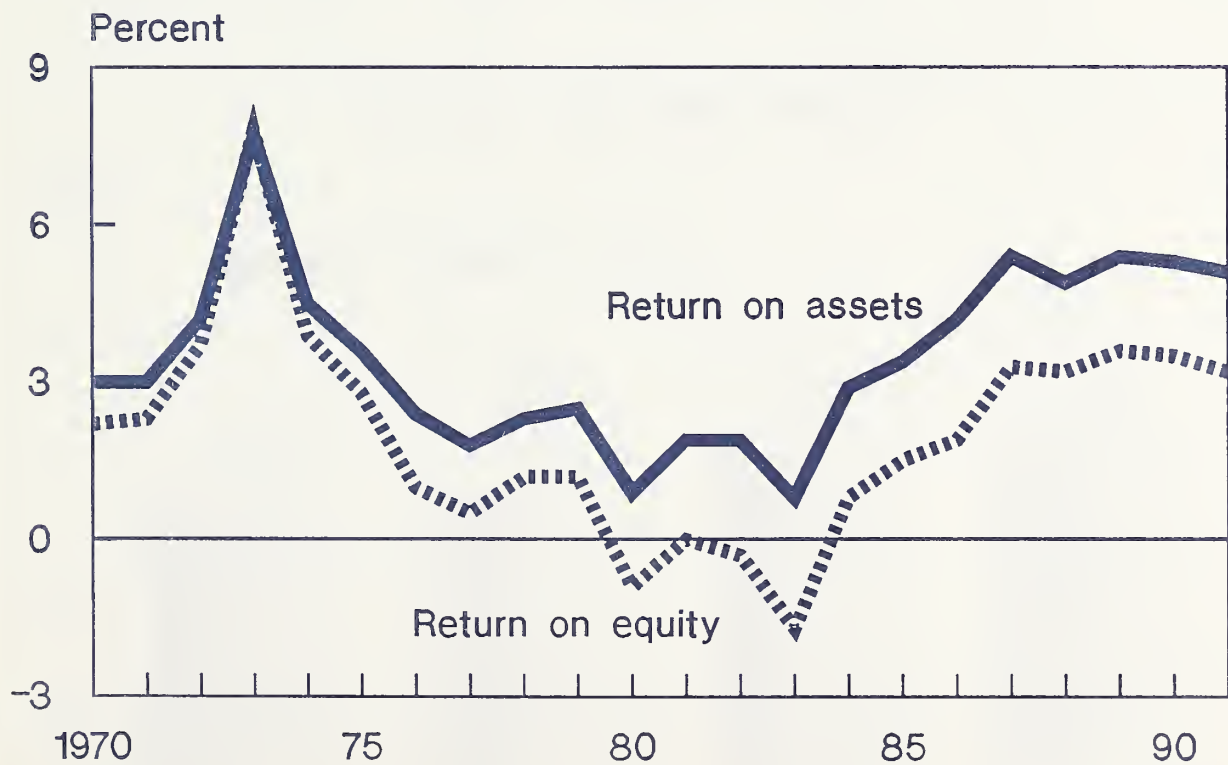
Prices Received



Production Expenditures

	1988	1989	1990	1991
	<i>Billion dollars</i>			
Feed, seed, calves	37	39	40	40
Fertilizer, chemicals, fuel	18	21	21	23
Interest	15	15	15	15
Depreciation, taxes, rent	29	31	32	34
Total	132	143	146	149-154

Profitability Ratios



Returns to Assets and Equity

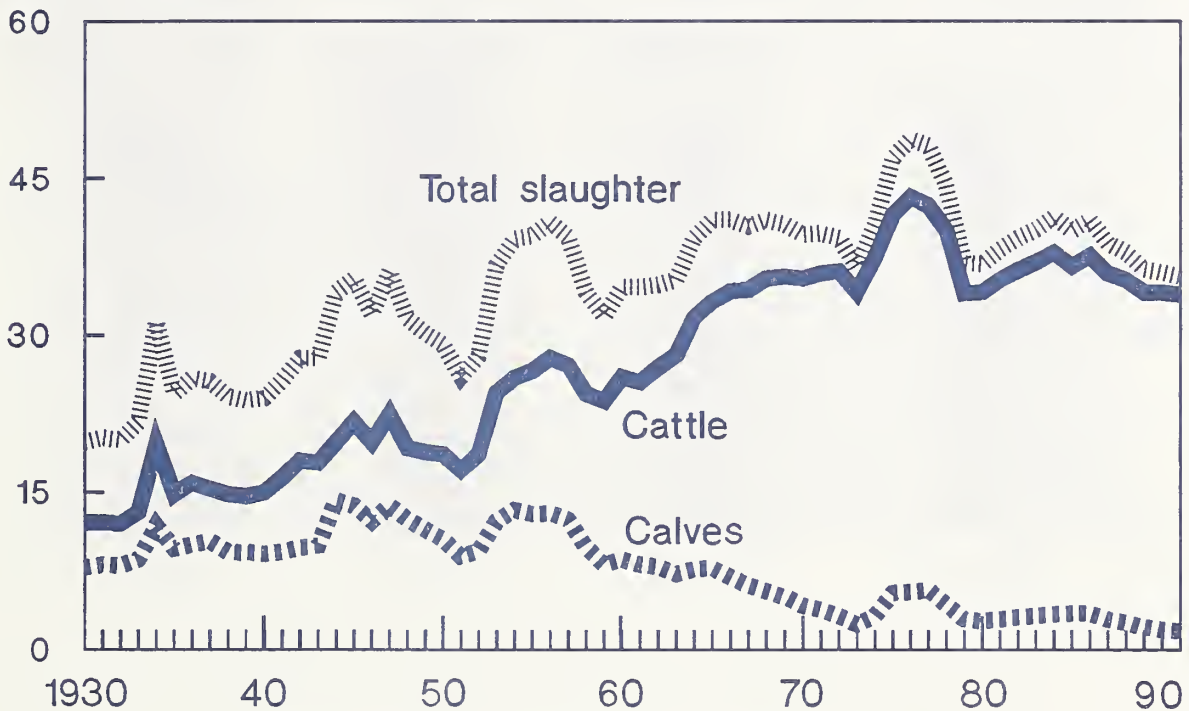
	Return to assets			Return to equity		
	Real capital			Real capital		
	Income	Gains	Total	Income	Gains	Total
1988	4.5	3.0	7.5	3.2	4.5	7.7
1989	4.7	1.2	5.9	3.5	2.3	5.8
1990	4-5	0-1	4-5	3-4	1-2	4-5
1991	0-0	0-0	0-0	0-0	0-0	0-0

1990 and 1991 Forecast



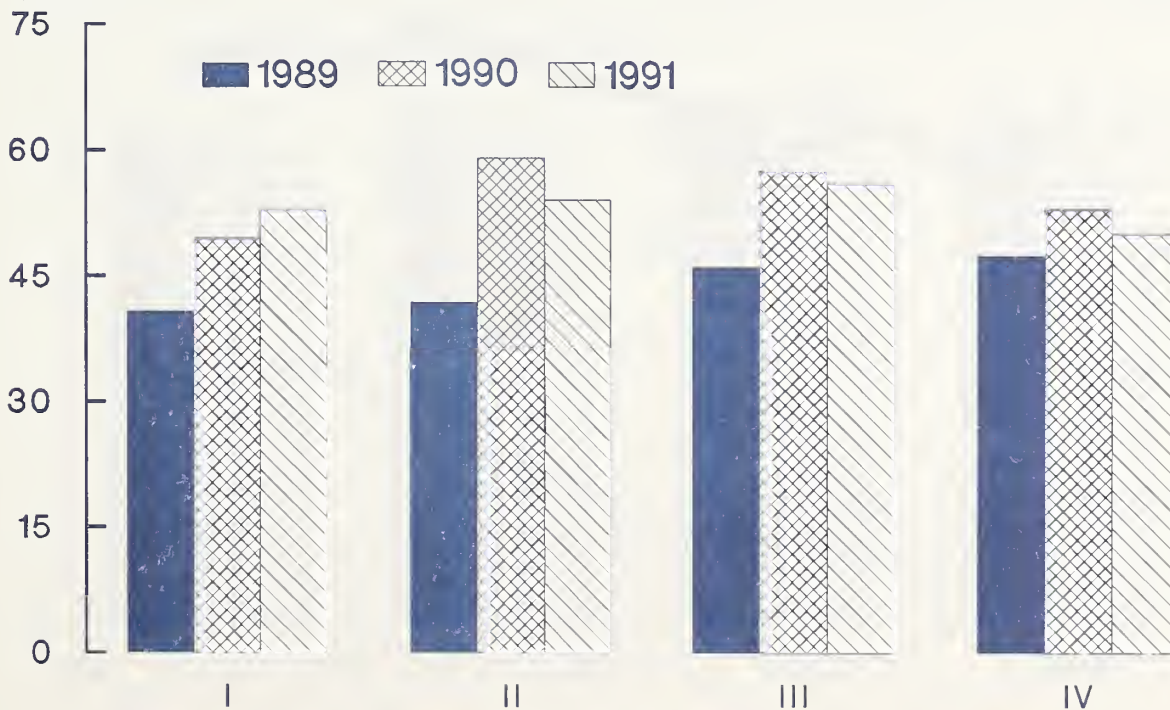
Annual Cattle and Calf Slaughter

Million head



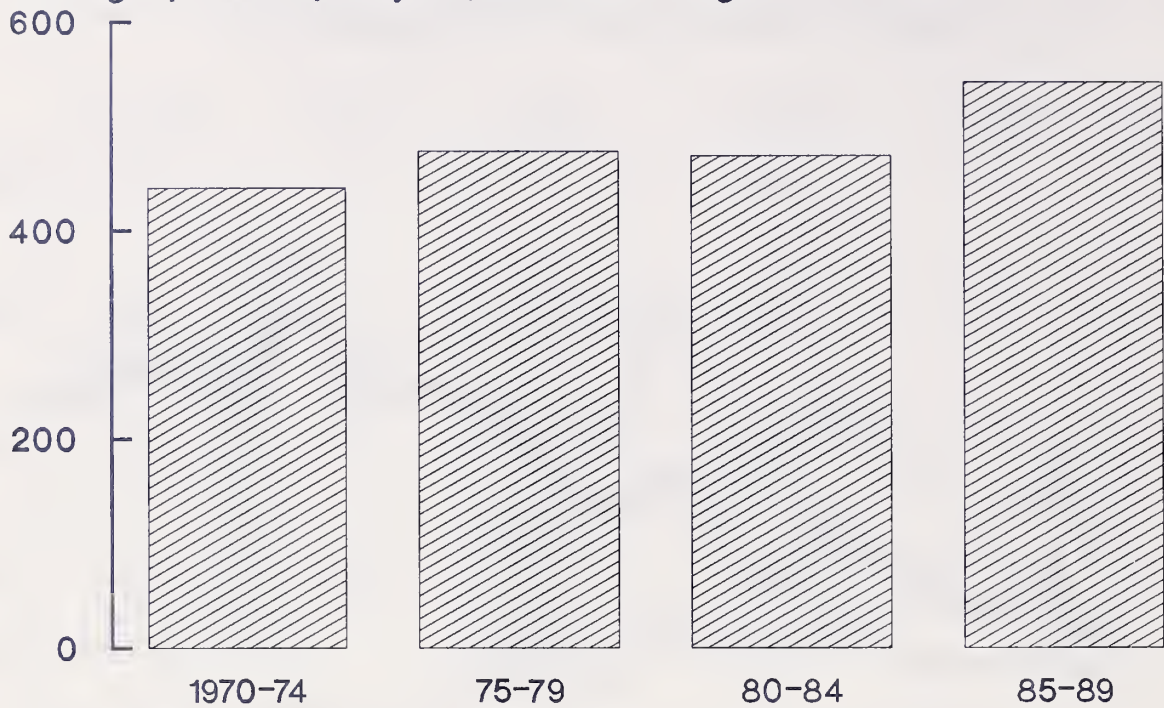
Barrow and Gilt Prices

\$/cwt



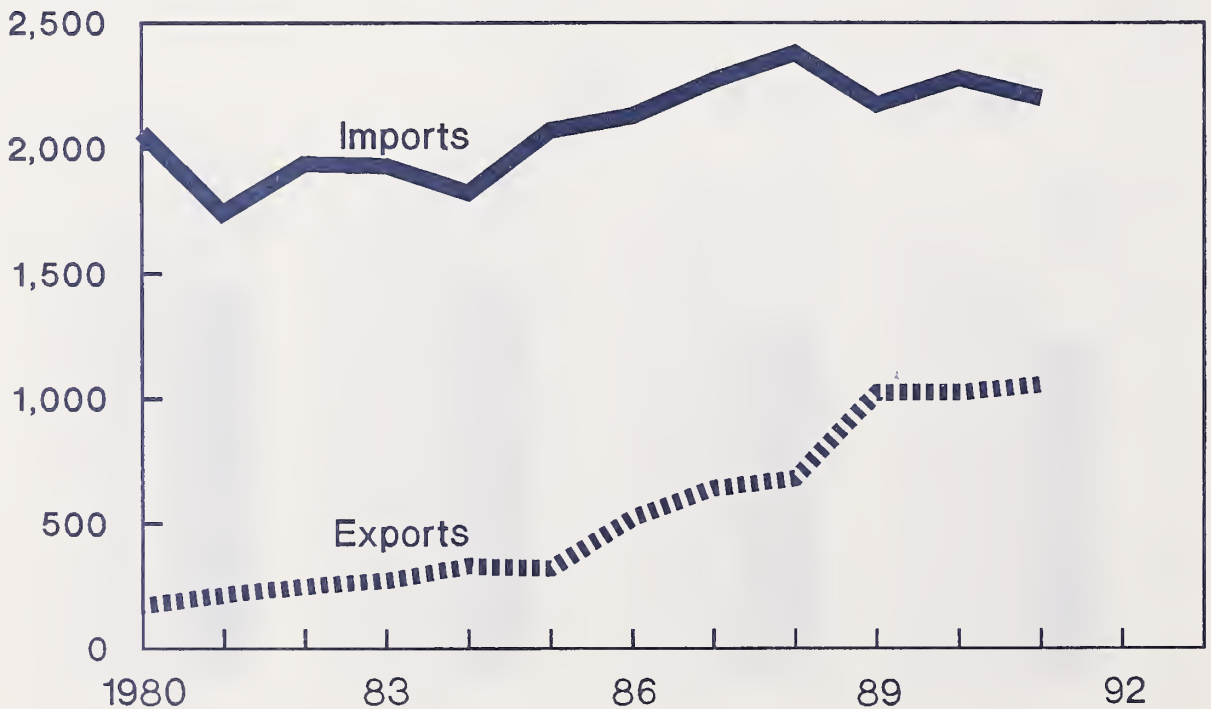
Beef and Veal Production Per Cow

Average pounds per year, carcass weight

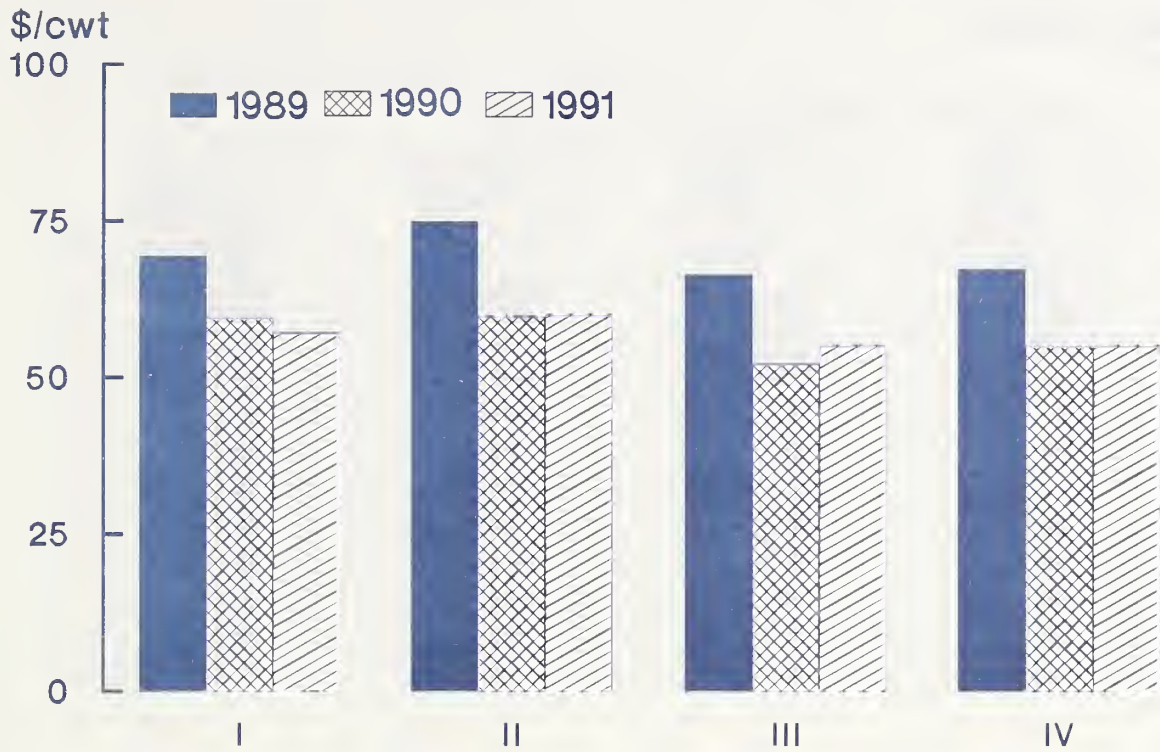


Beef Imports and Exports

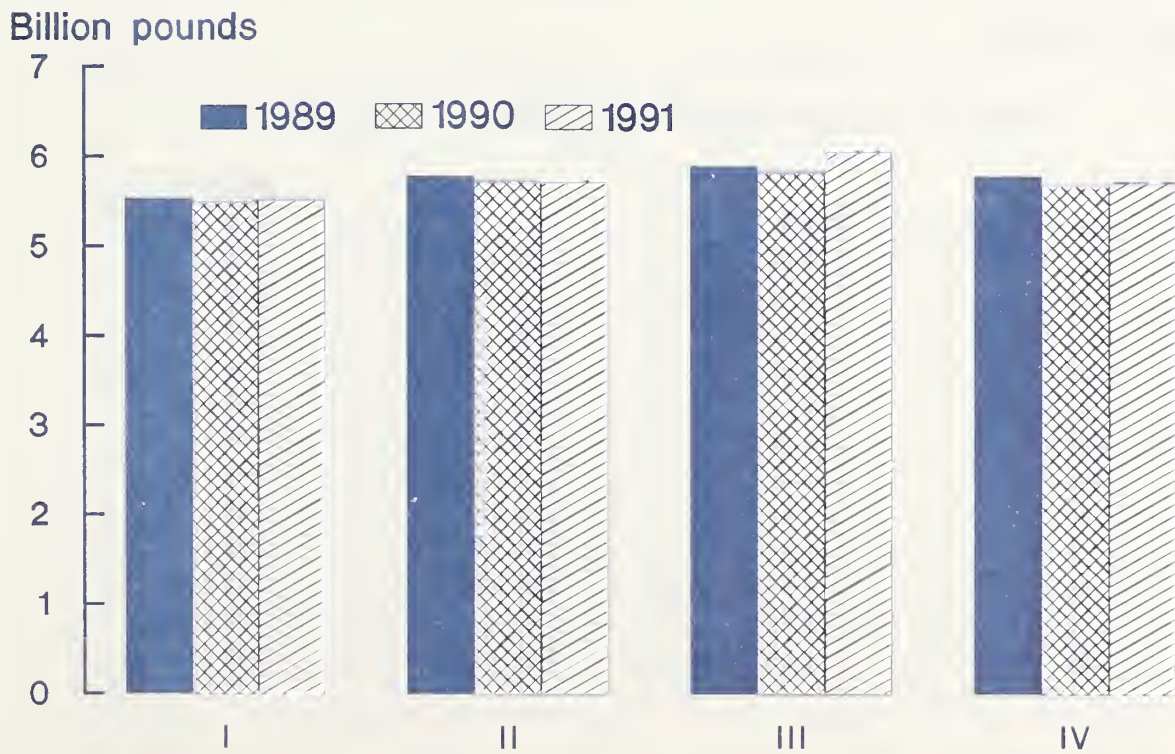
Million Pounds



Choice Lamb Prices

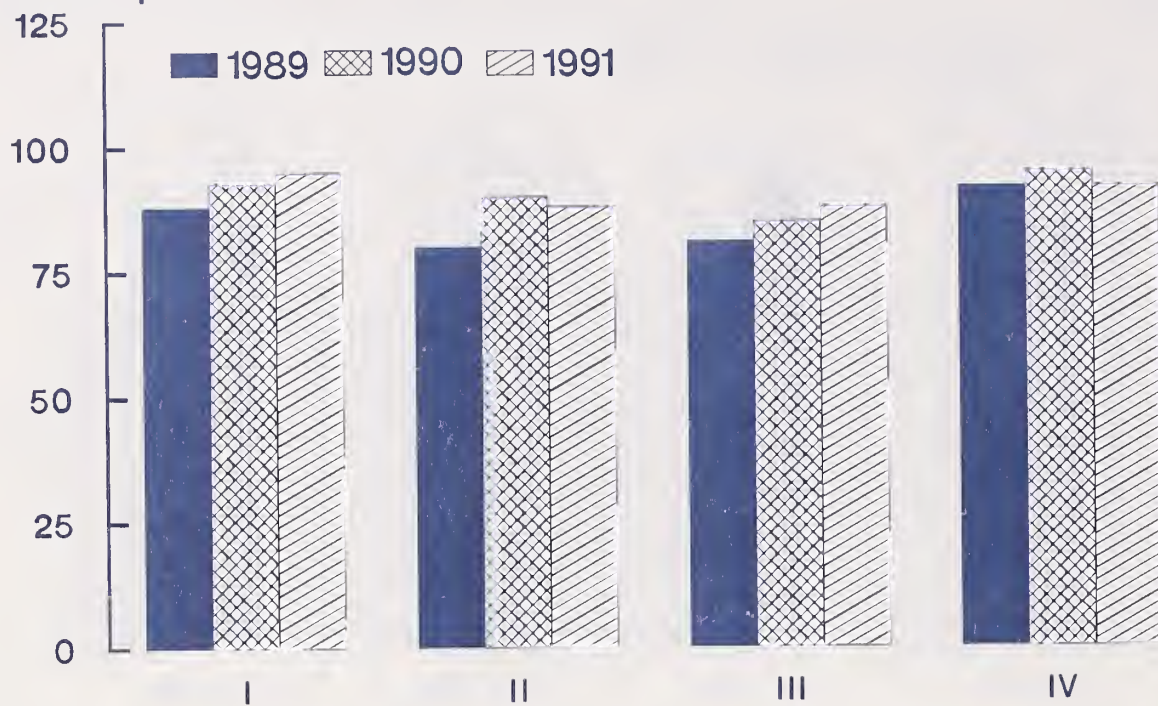


Commercial Beef Production



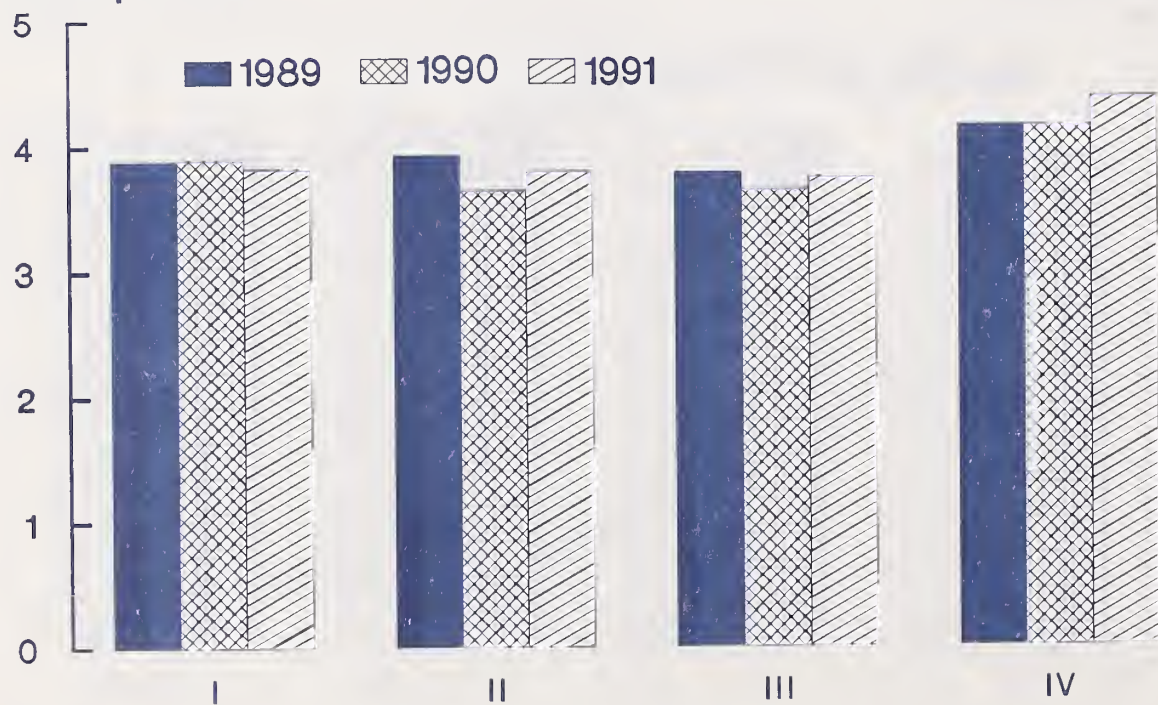
Commercial Lamb and Mutton Production

Million pounds

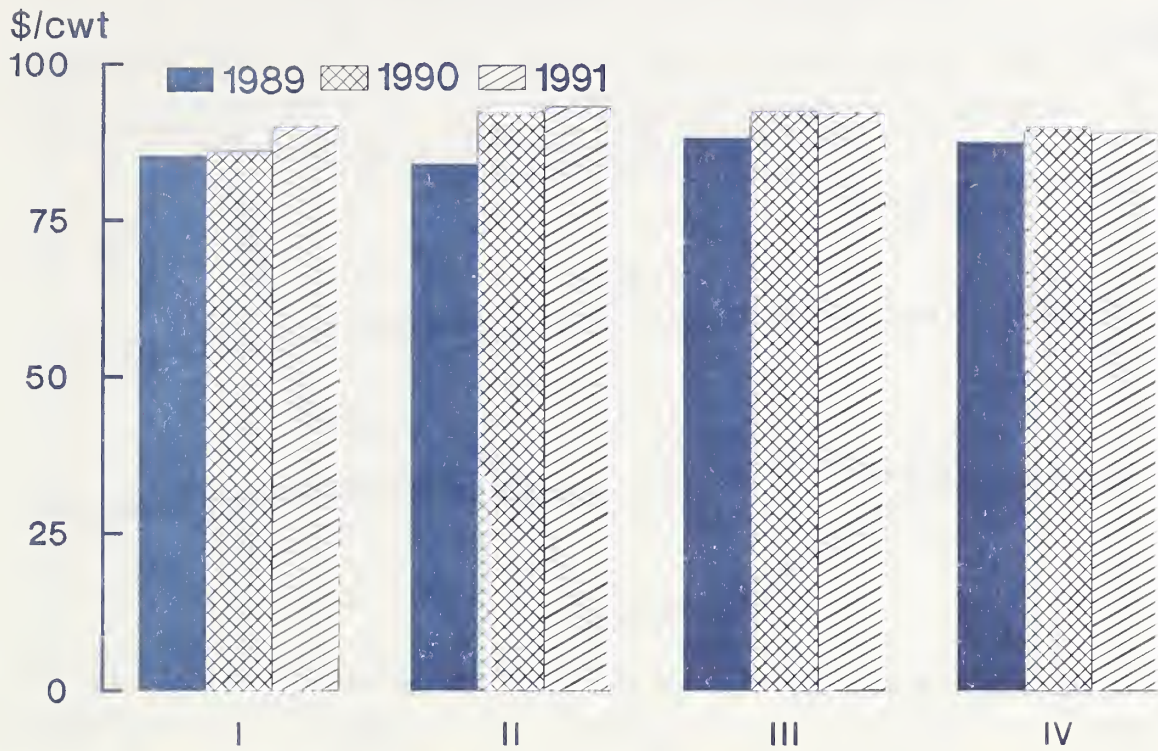


Commercial Pork Production

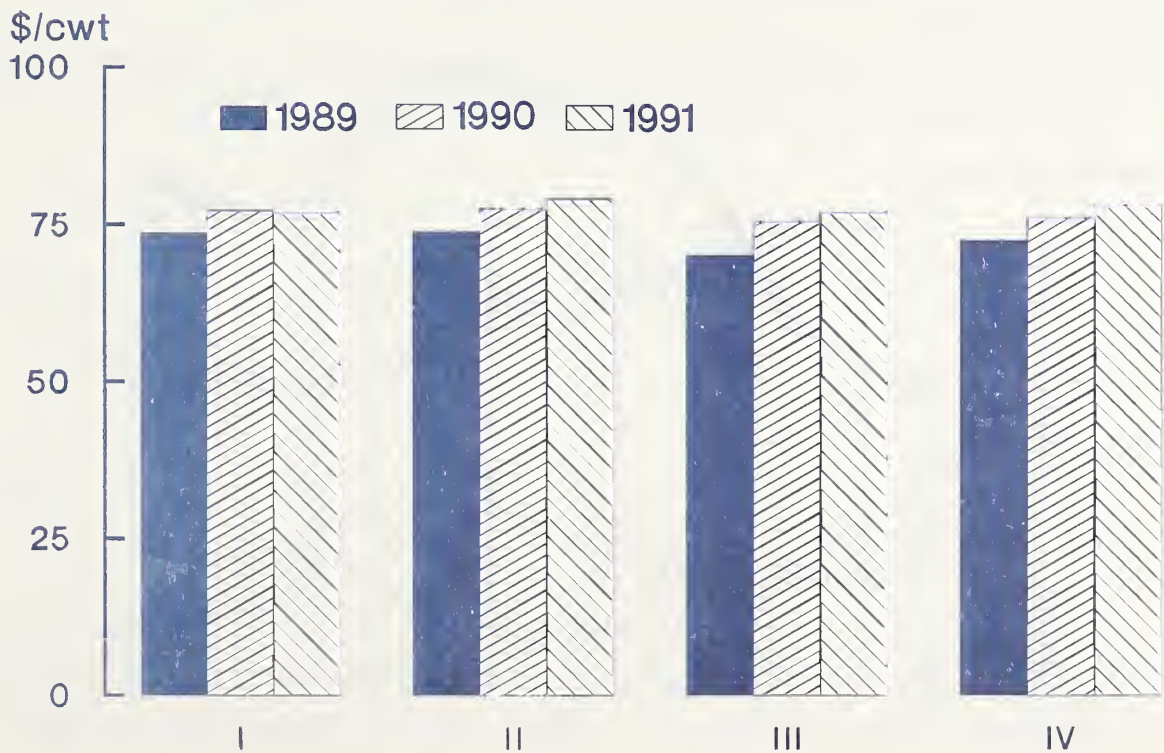
Billion pounds



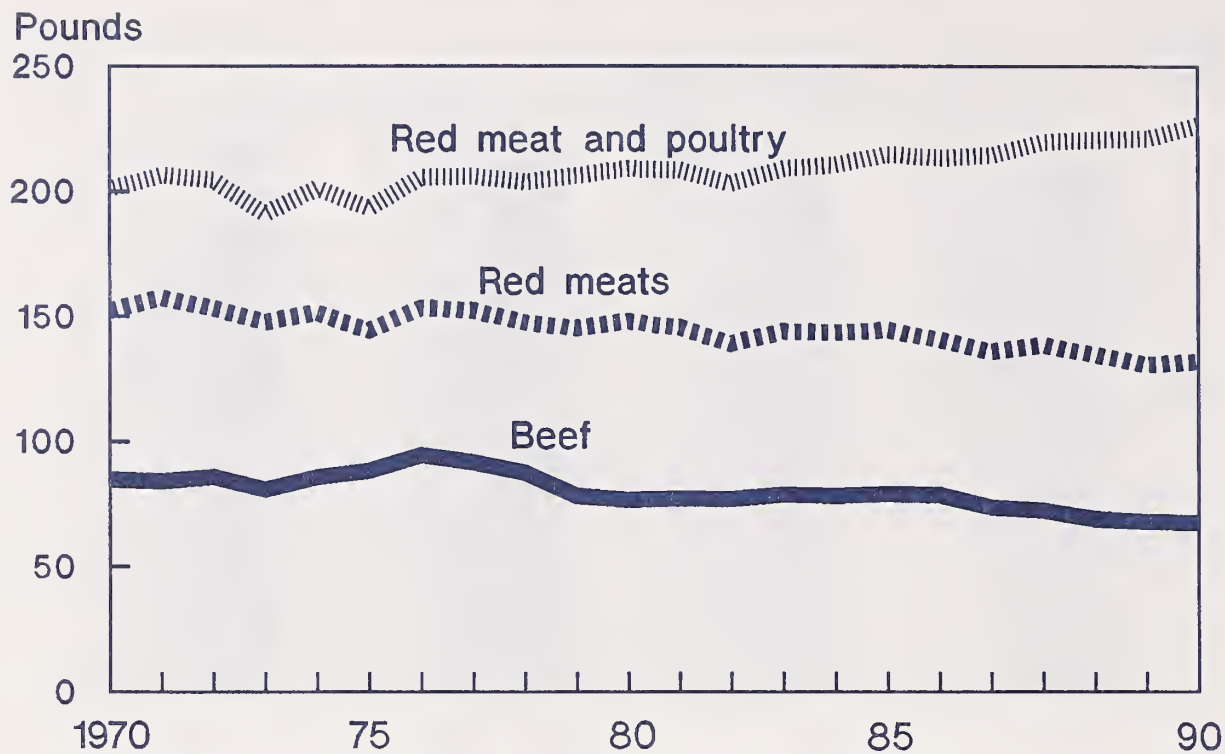
Feeder Steer Prices



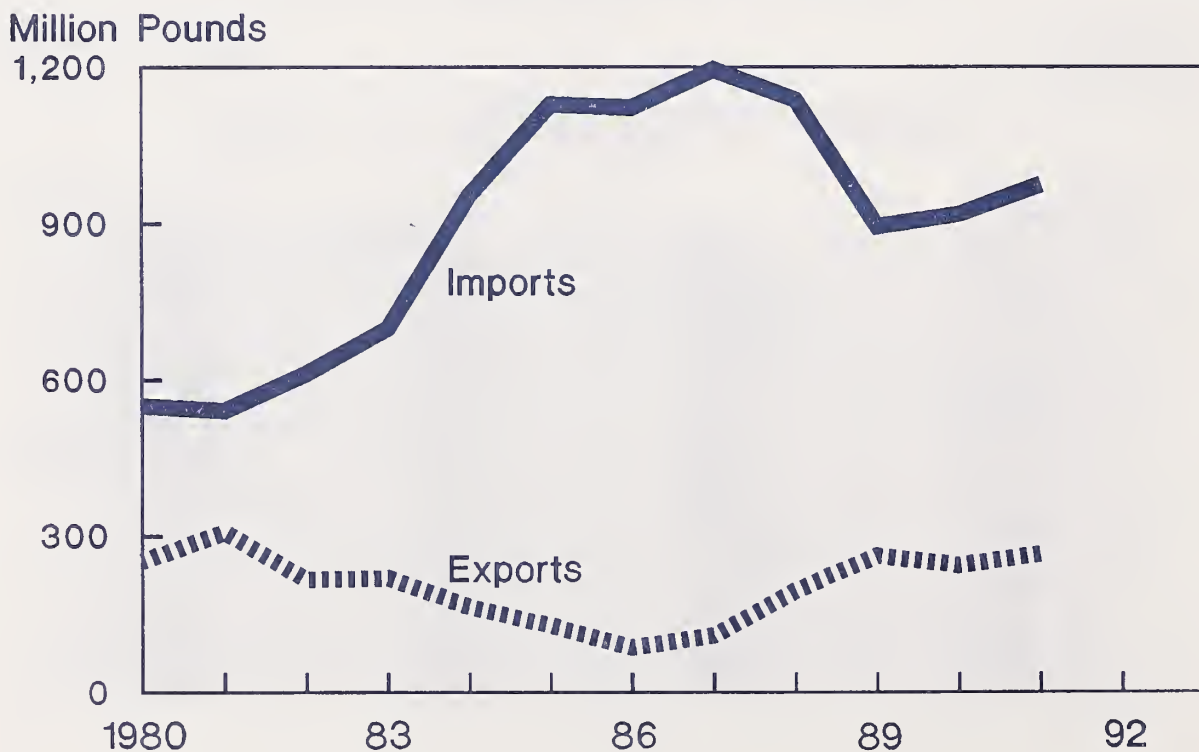
Omaha Choice Steer Prices



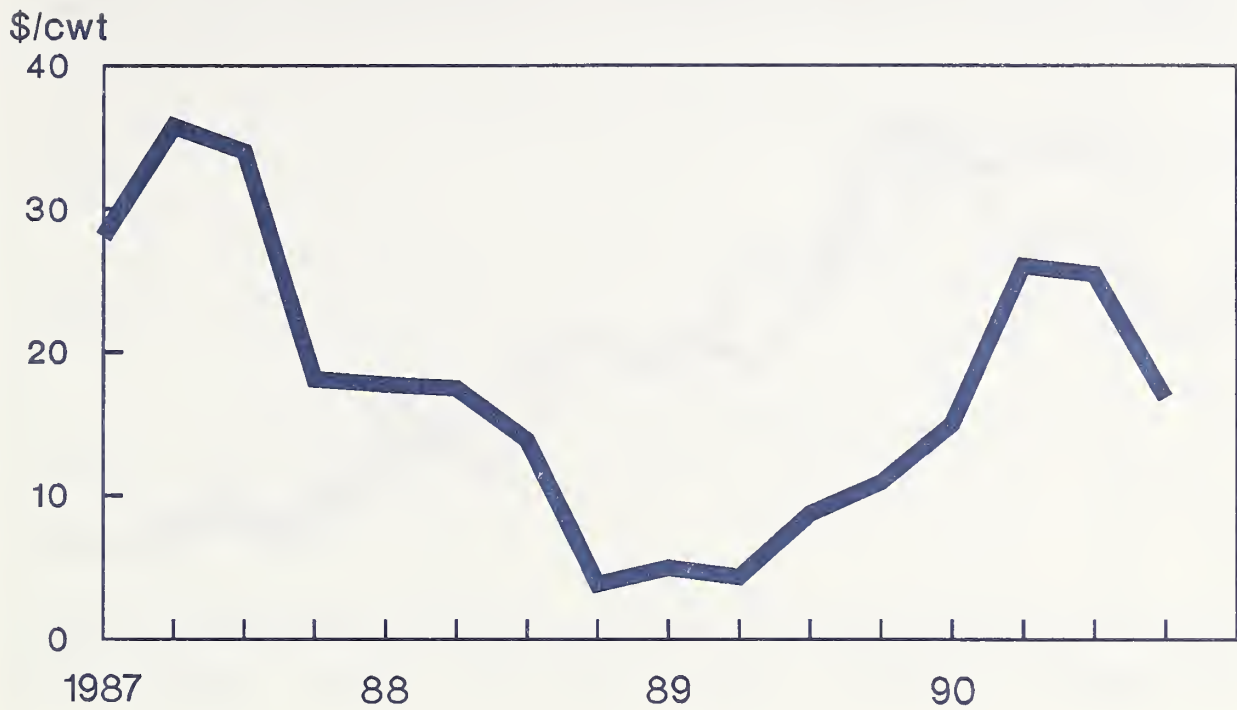
Per Capita Meat Consumption



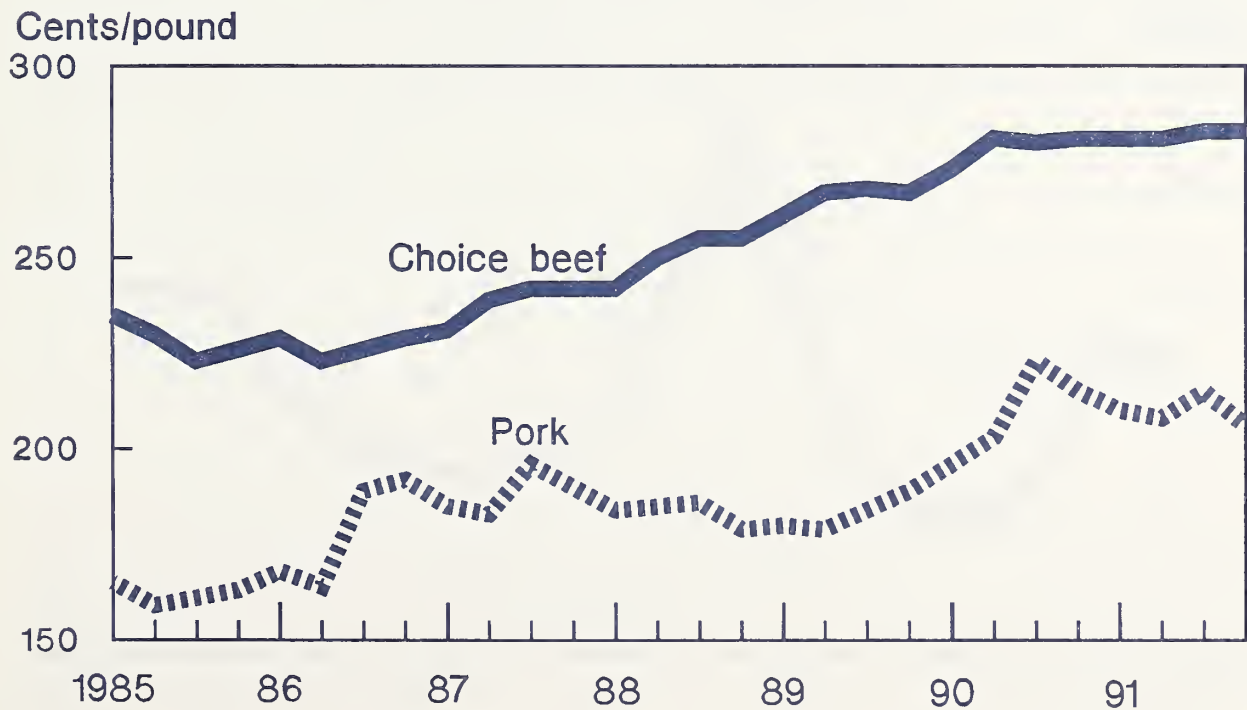
Pork Imports and Exports



Quarterly Farrow-Finish Returns: Cash Receipts Less Expenses

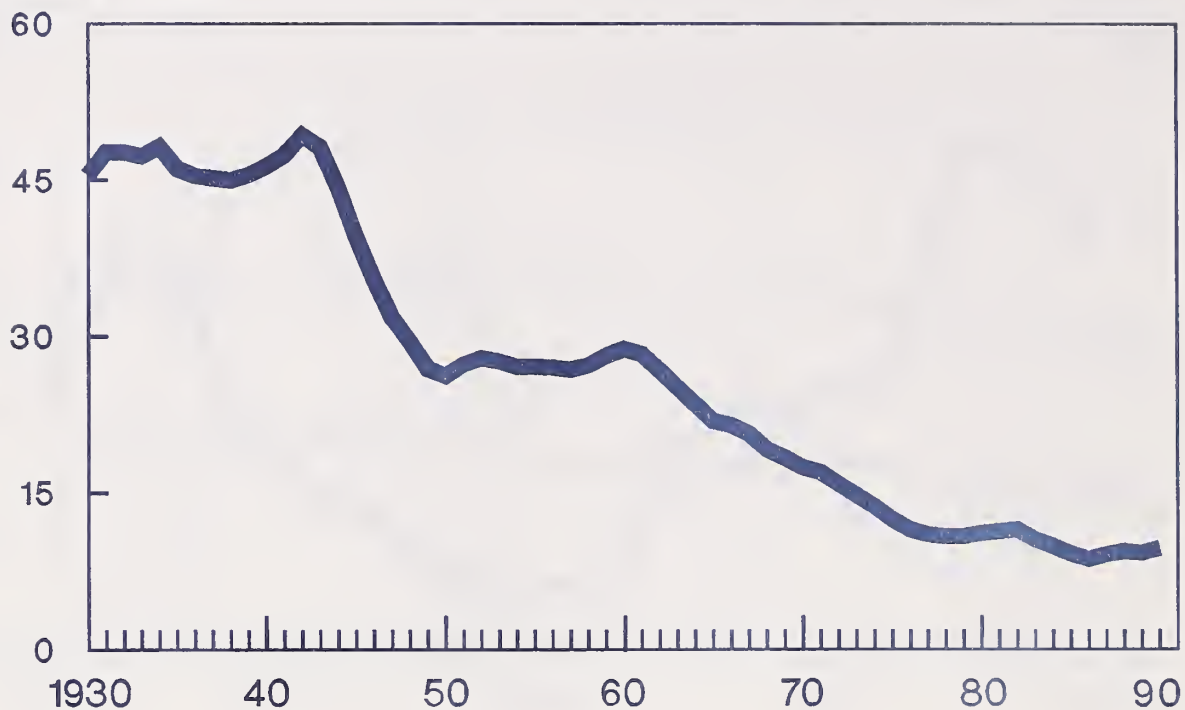


Quarterly Retail Beef and Pork Prices



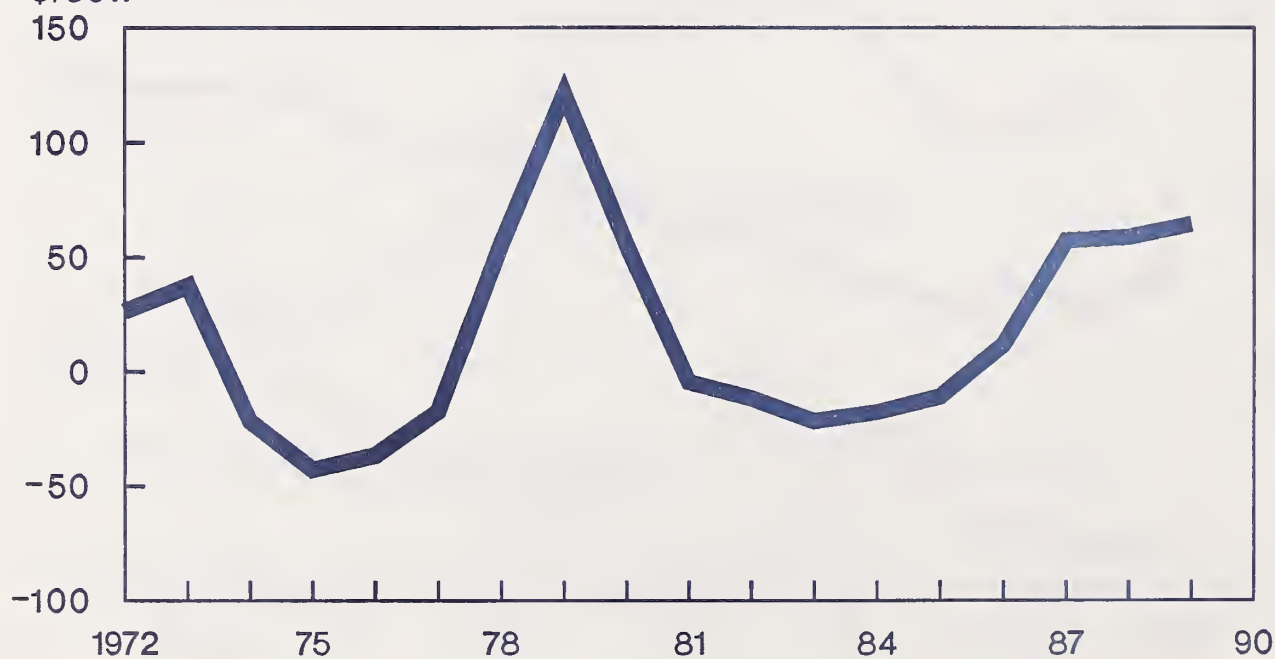
Sheep Inventory

Million head



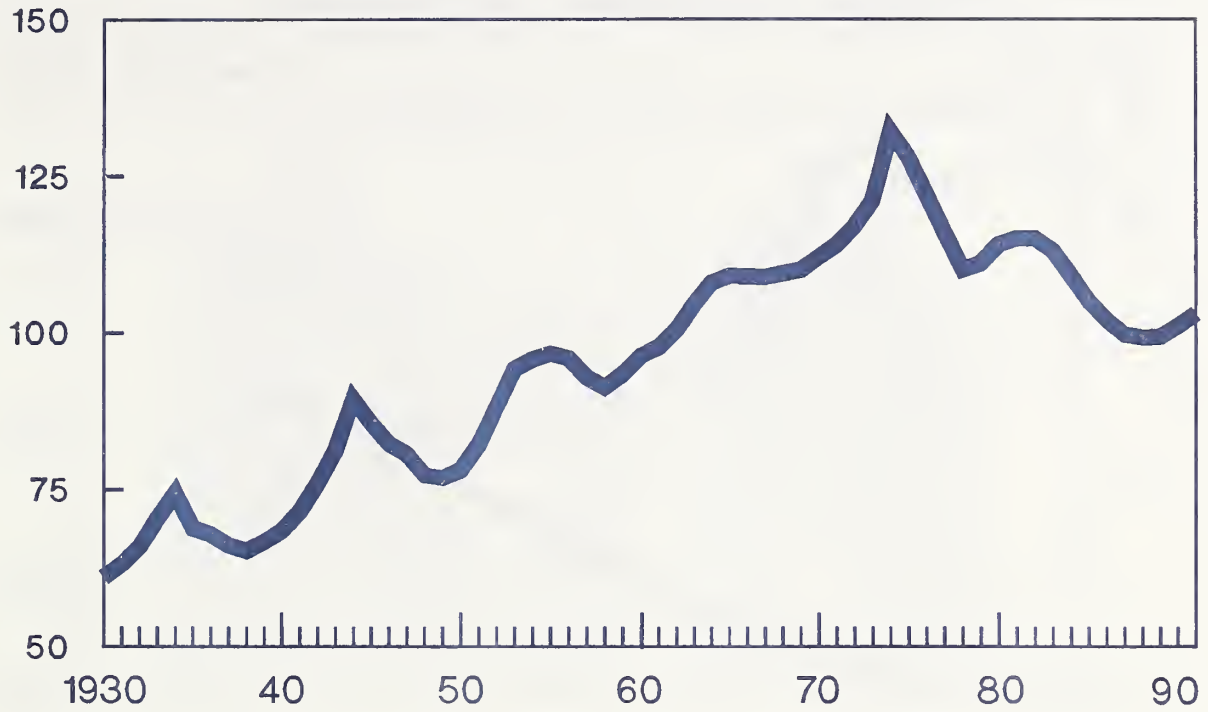
U.S. Annual Cow-Calf Cash Returns: Receipts Less Expenses

\$/cow



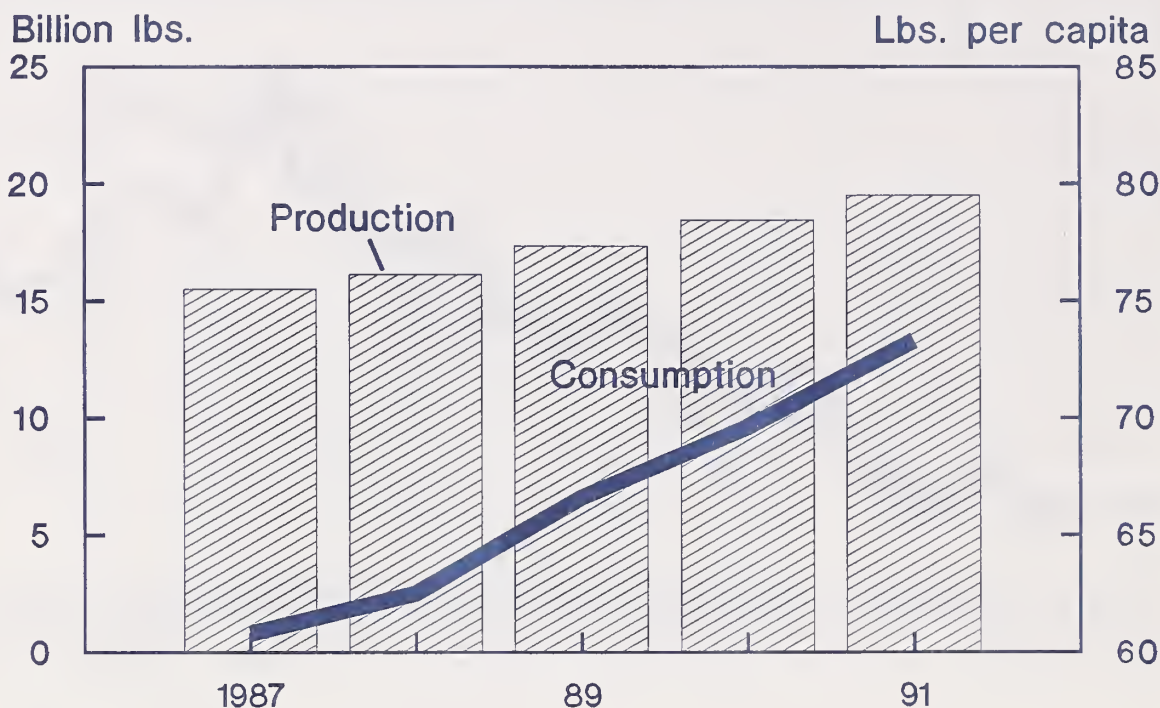
U.S. Cattle Inventory

Million head



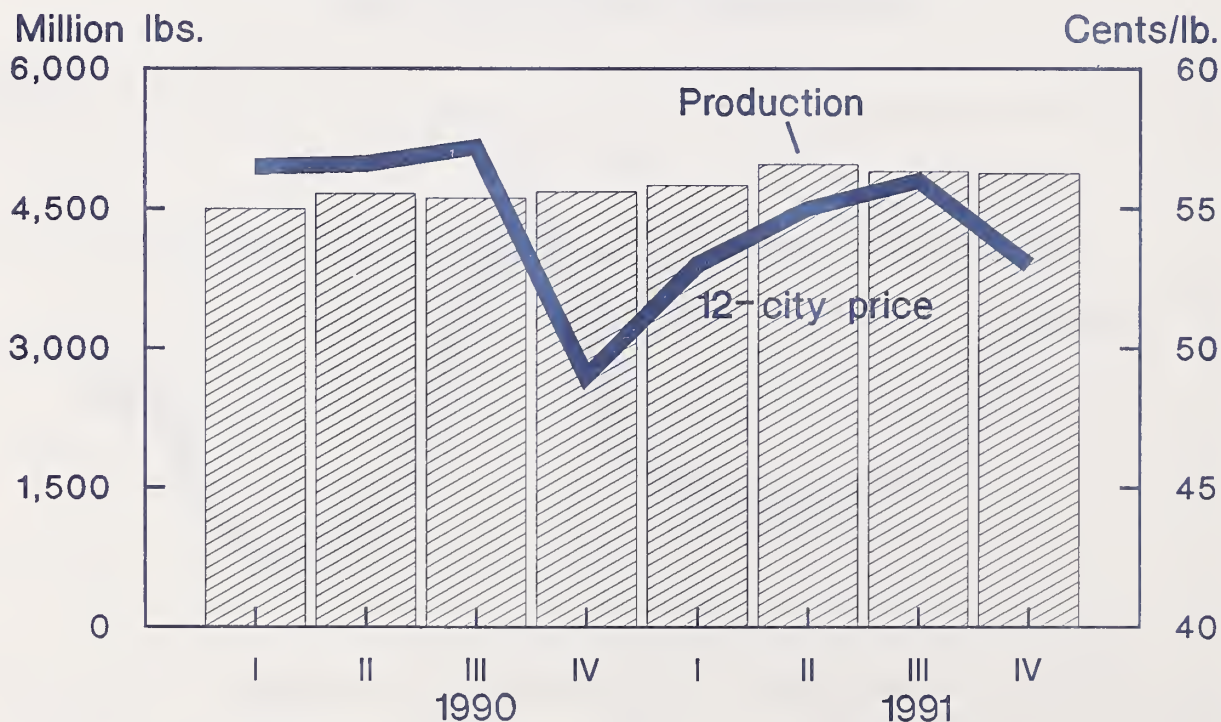


Broiler Expansion To Continue



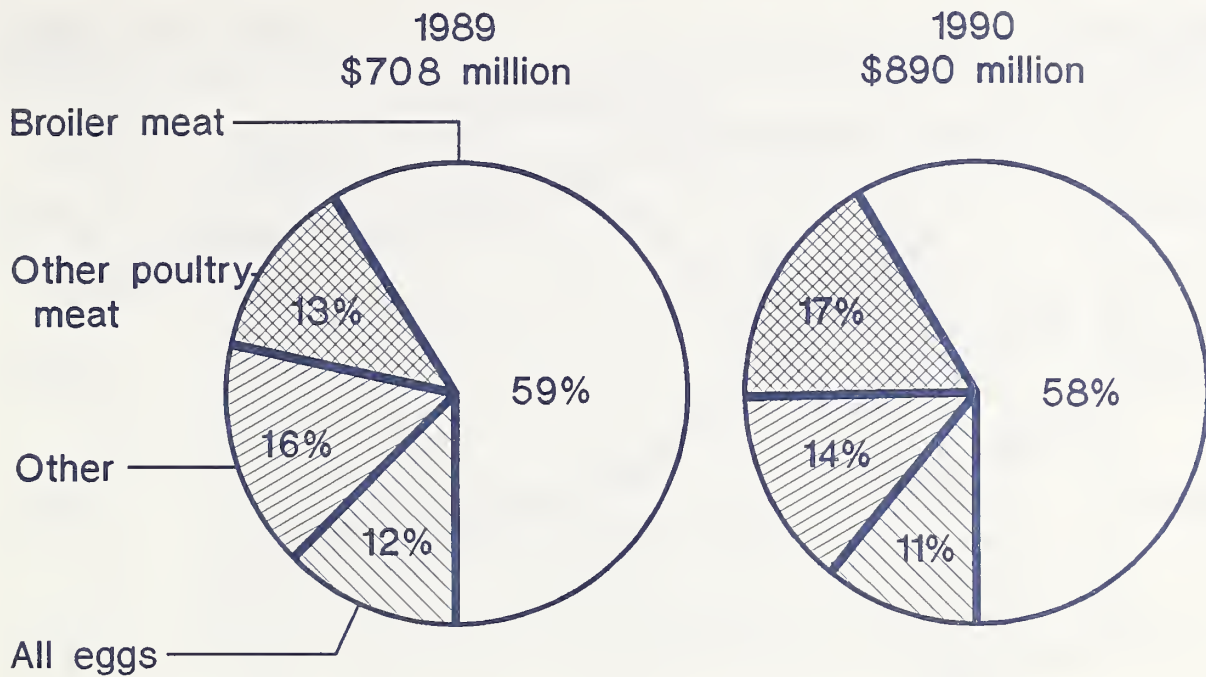
1990-91 estimated.

Broiler Production and Prices



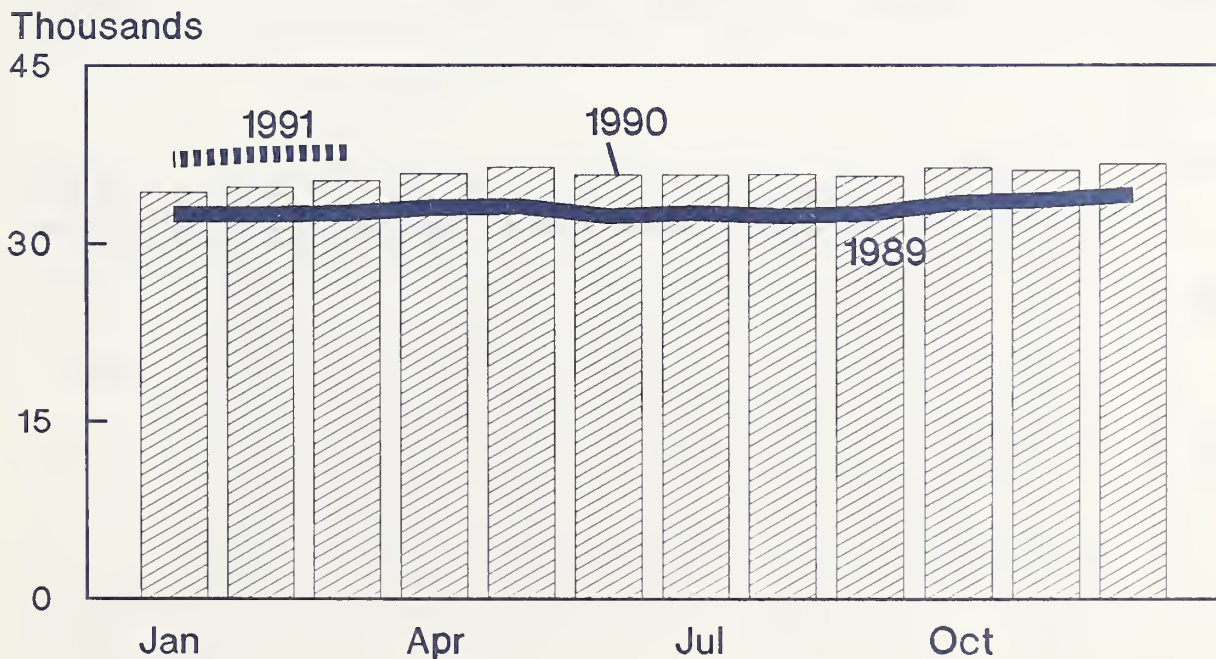
Federally inspected, ready-to-cook basis.

Broilers Lead Poultry Exports



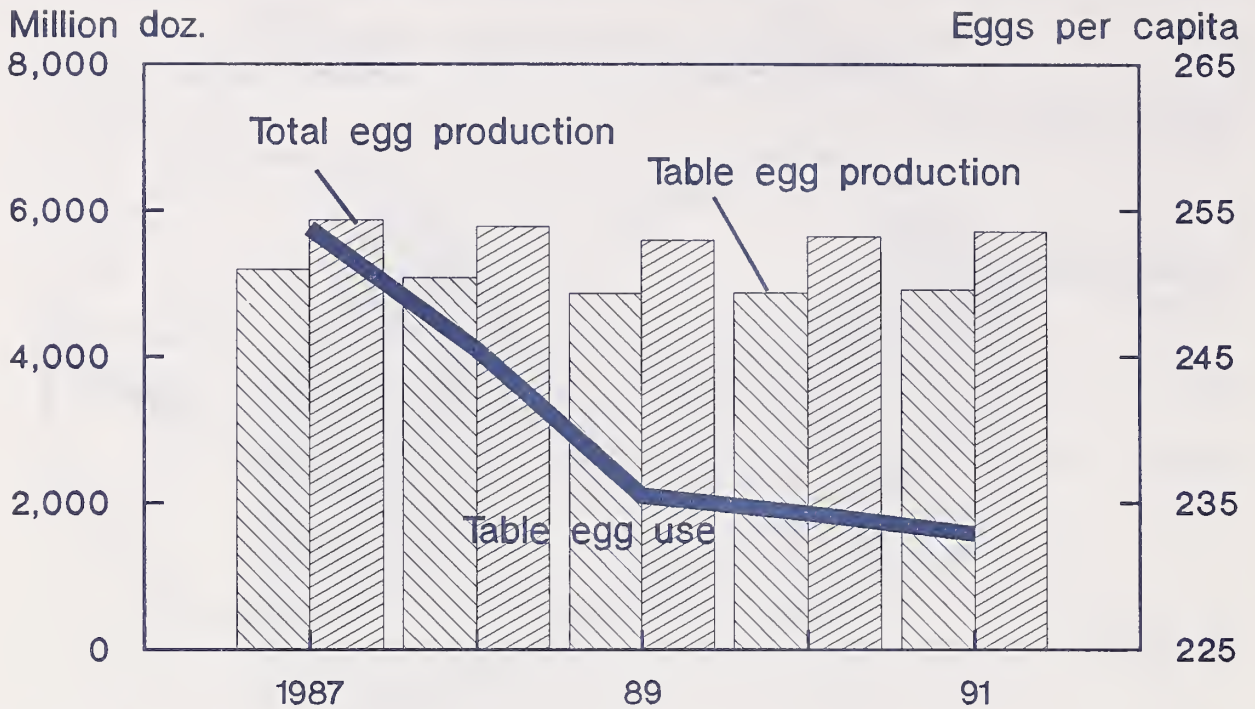
Estimated.

Cumulative Placements in Broiler Hatchery Supply Flocks

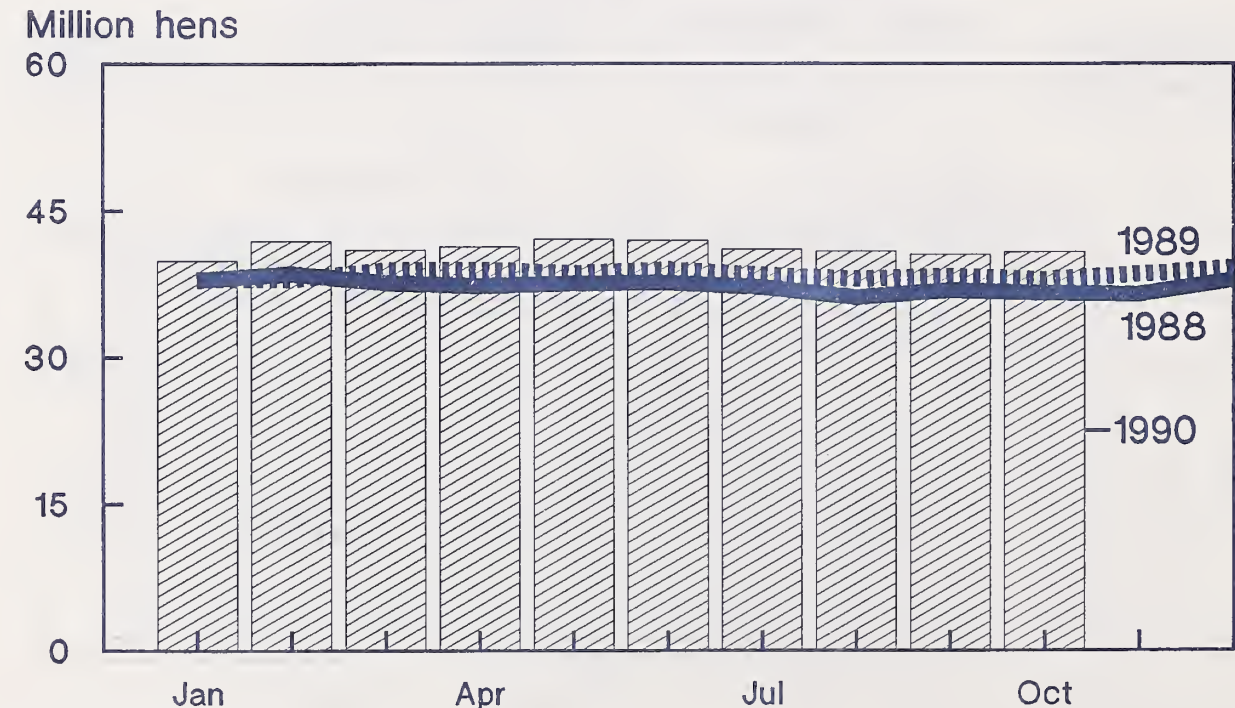


7-14 months earlier.

Egg Production and Use



Hatching Egg Flock Size



Poult Placements

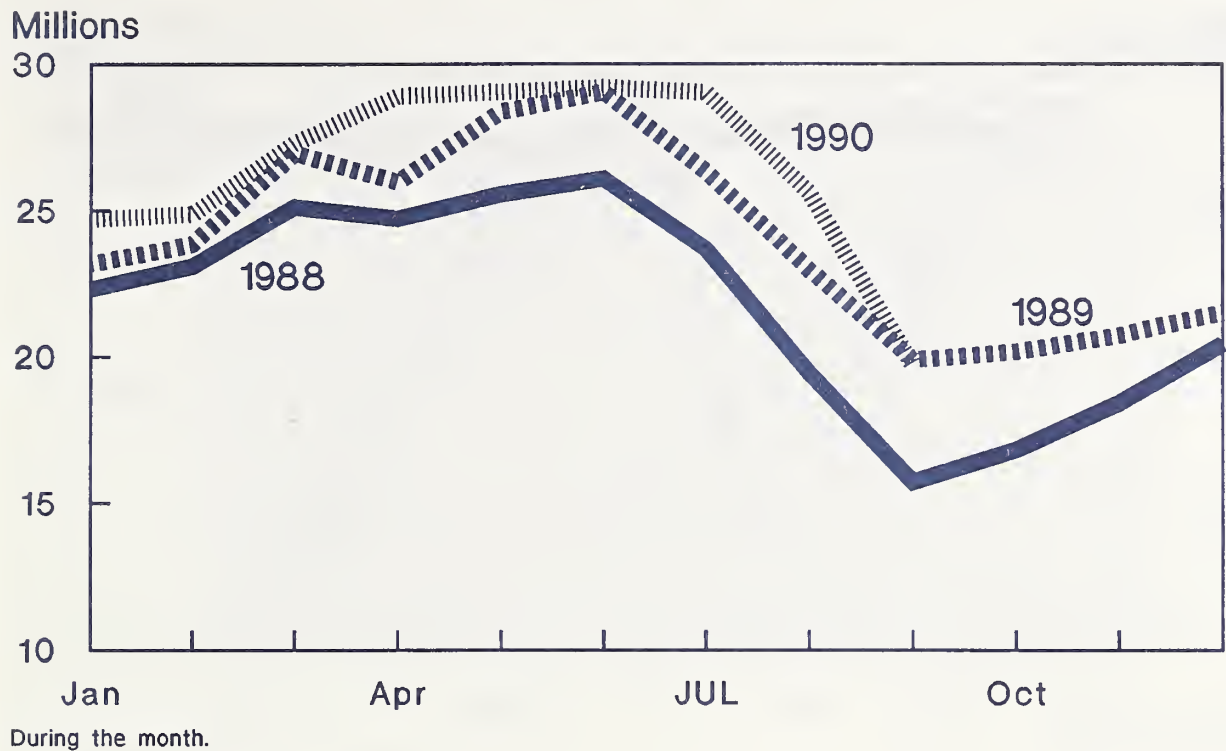
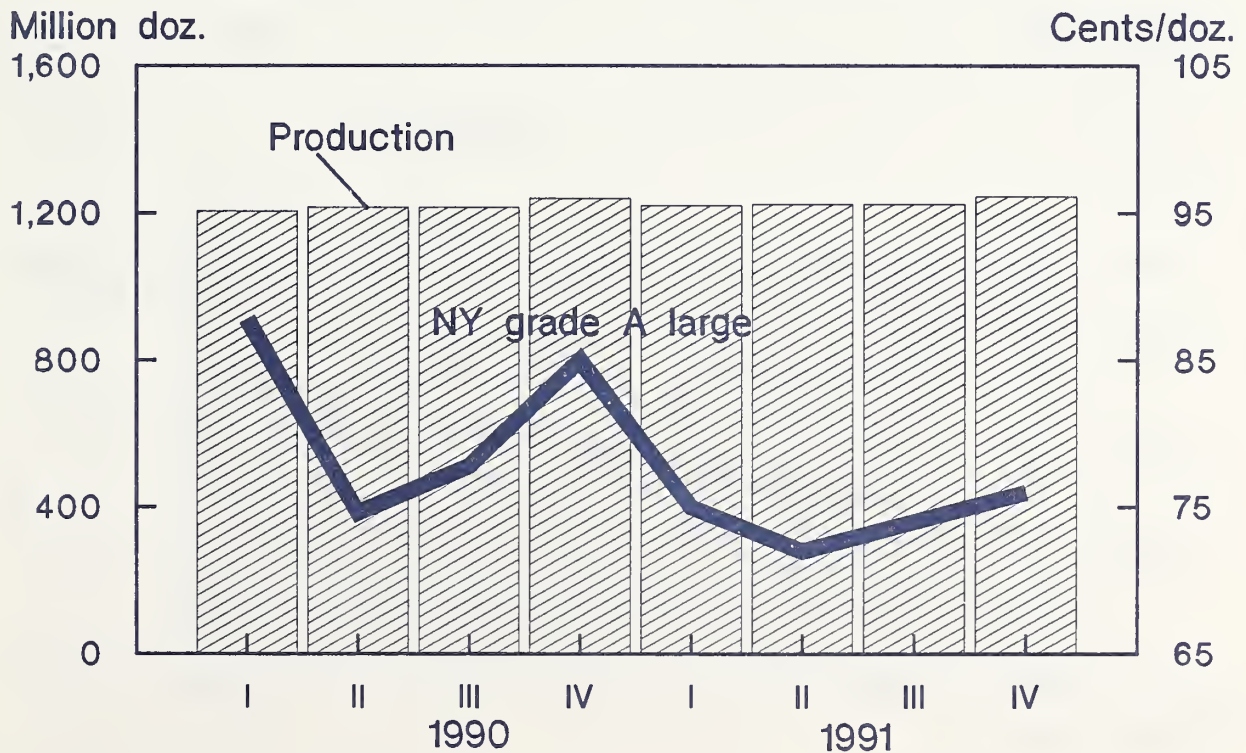
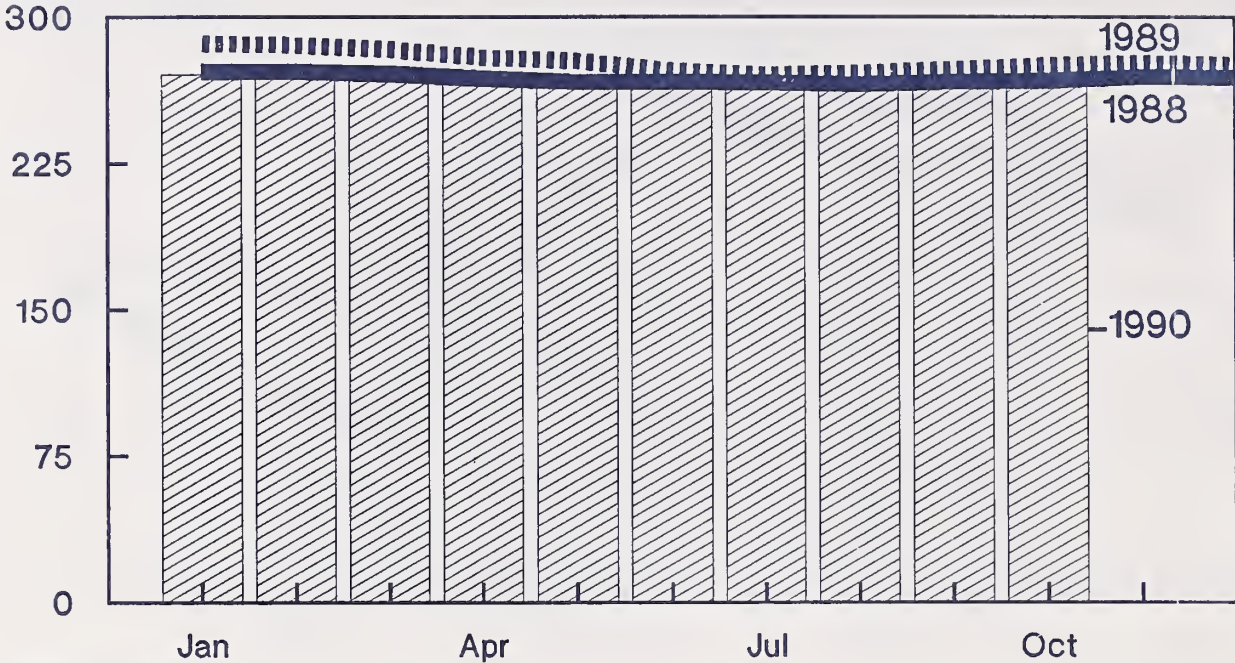


Table Egg Production and Prices



Total Flock Size

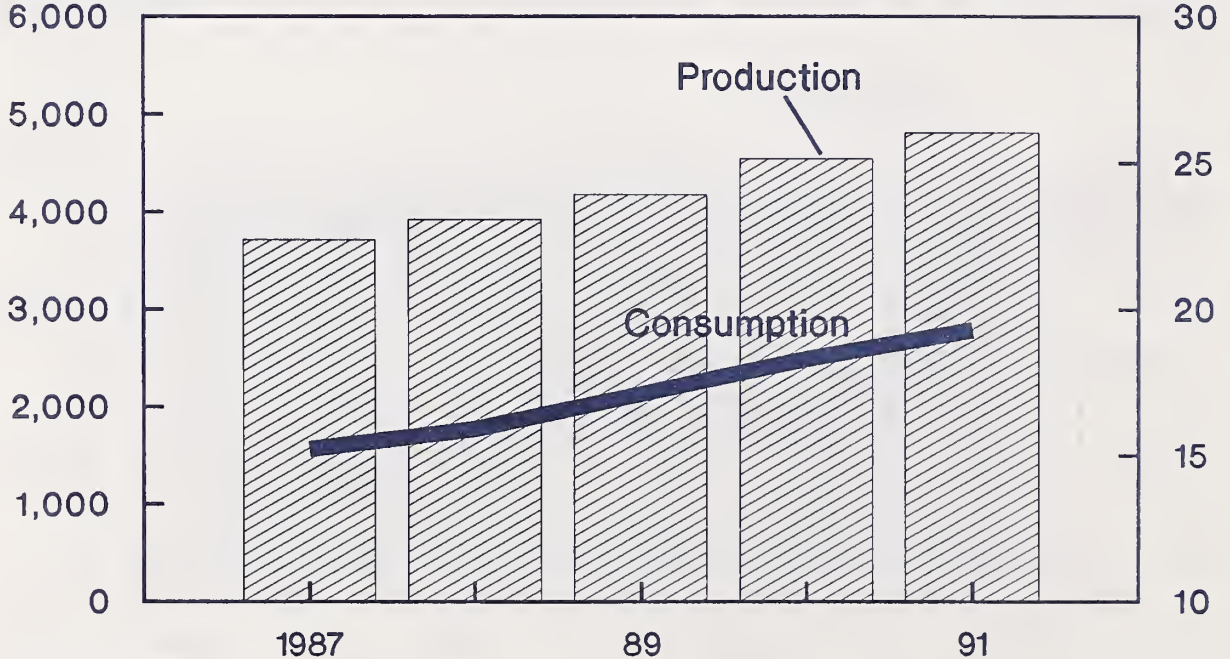
Million layers



Turkey Growth To Continue

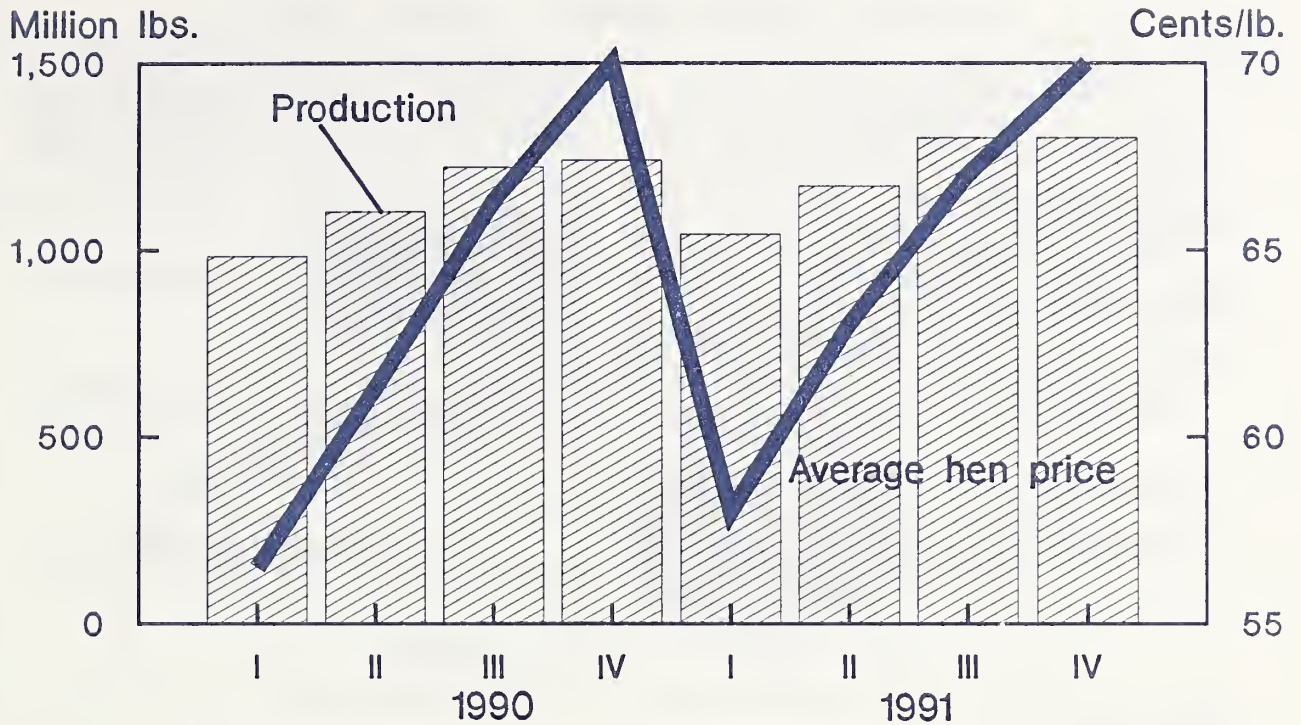
Million lbs.

Lbs. per capita



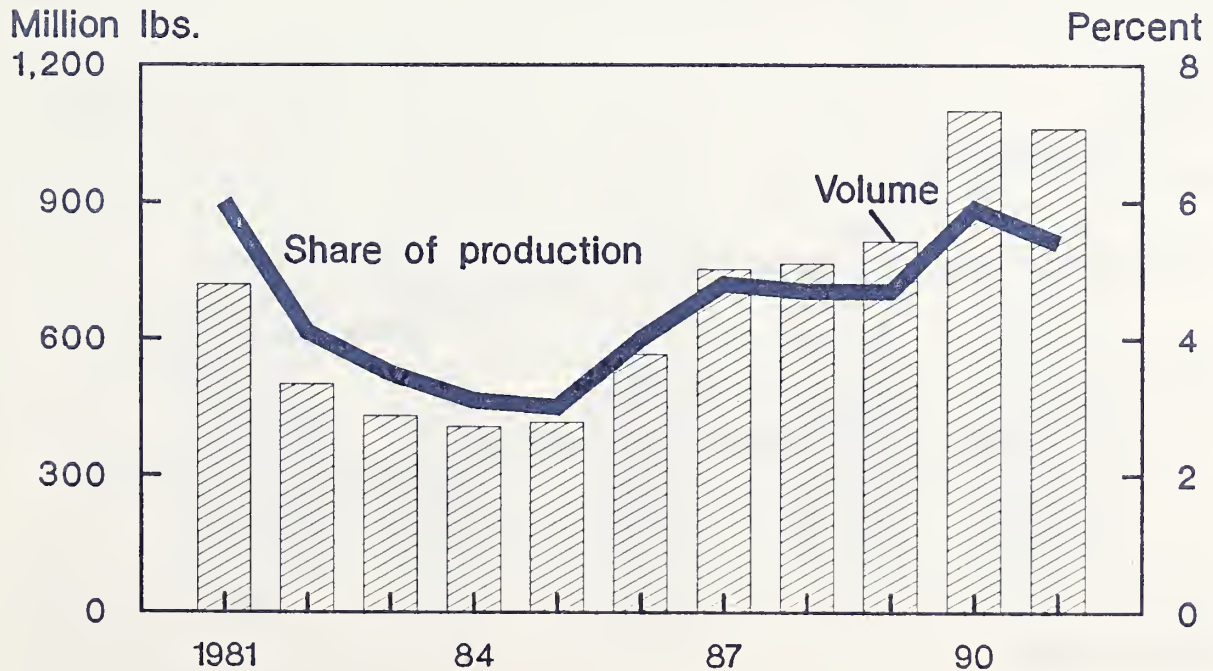
1990-91 estimated.

Turkey Production and Prices

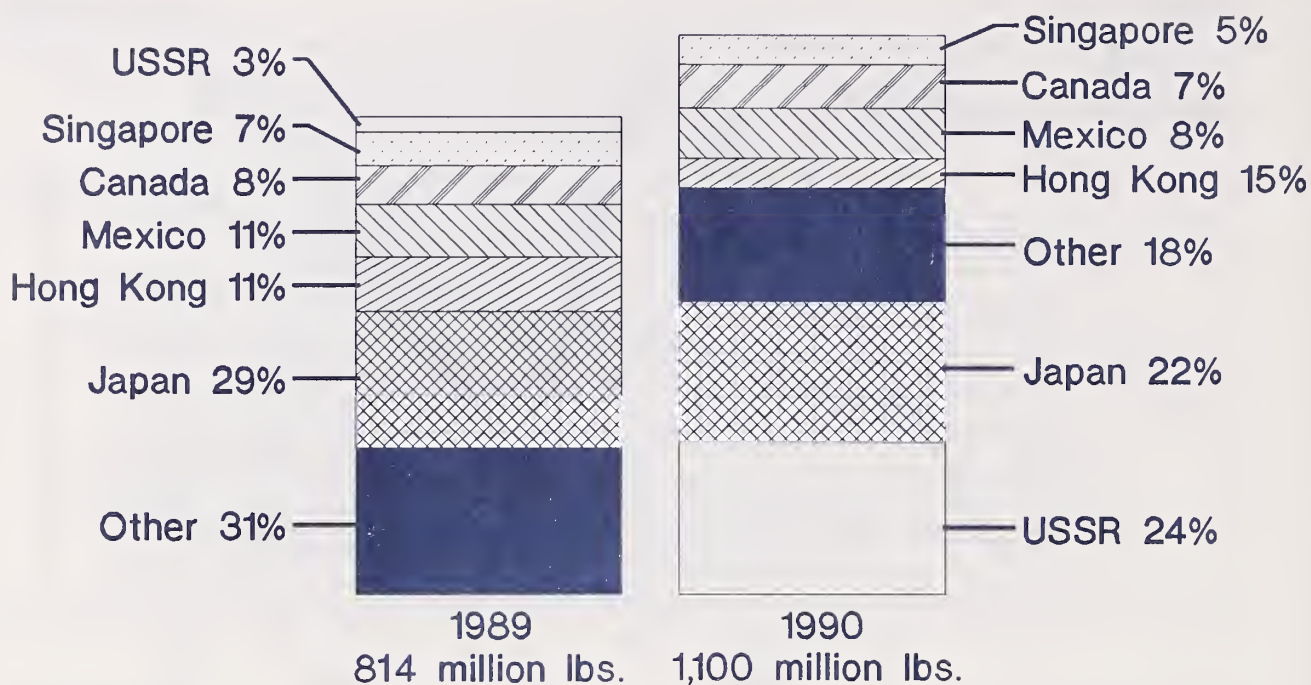


Federally inspected, ready-to-cook basis.

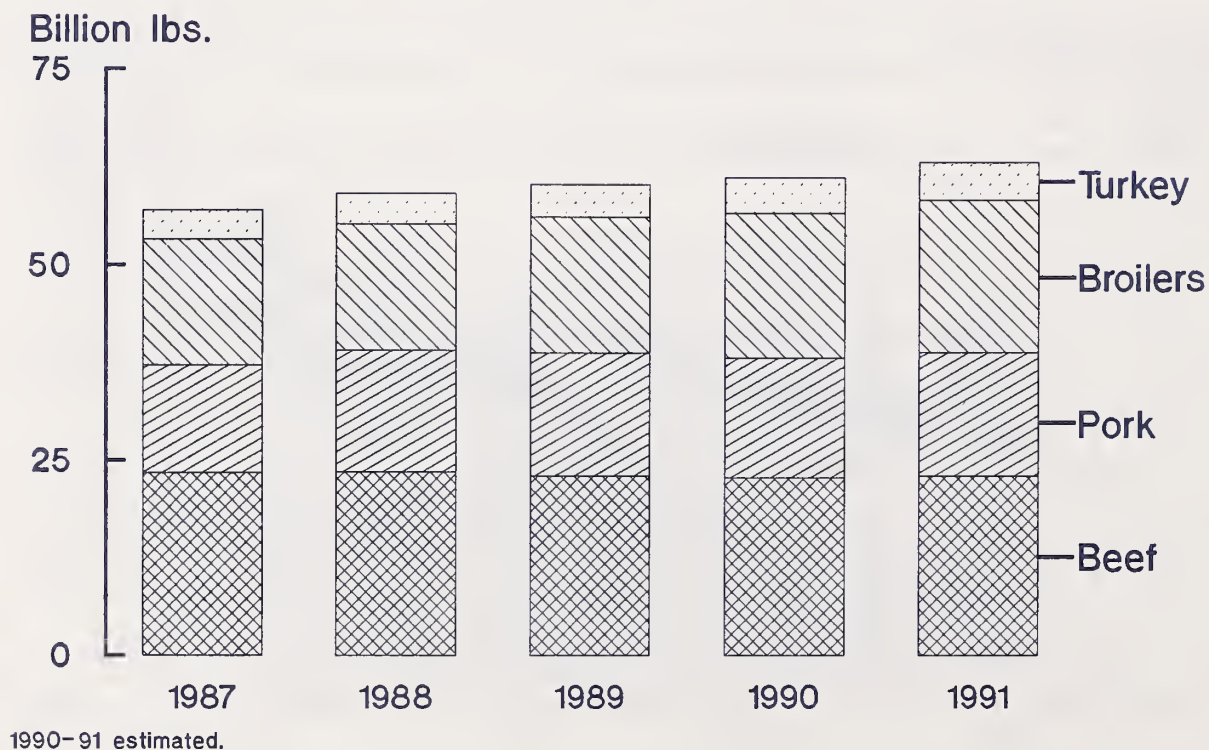
U.S. Broiler Exports



U.S. Broiler Exports to Major Importers

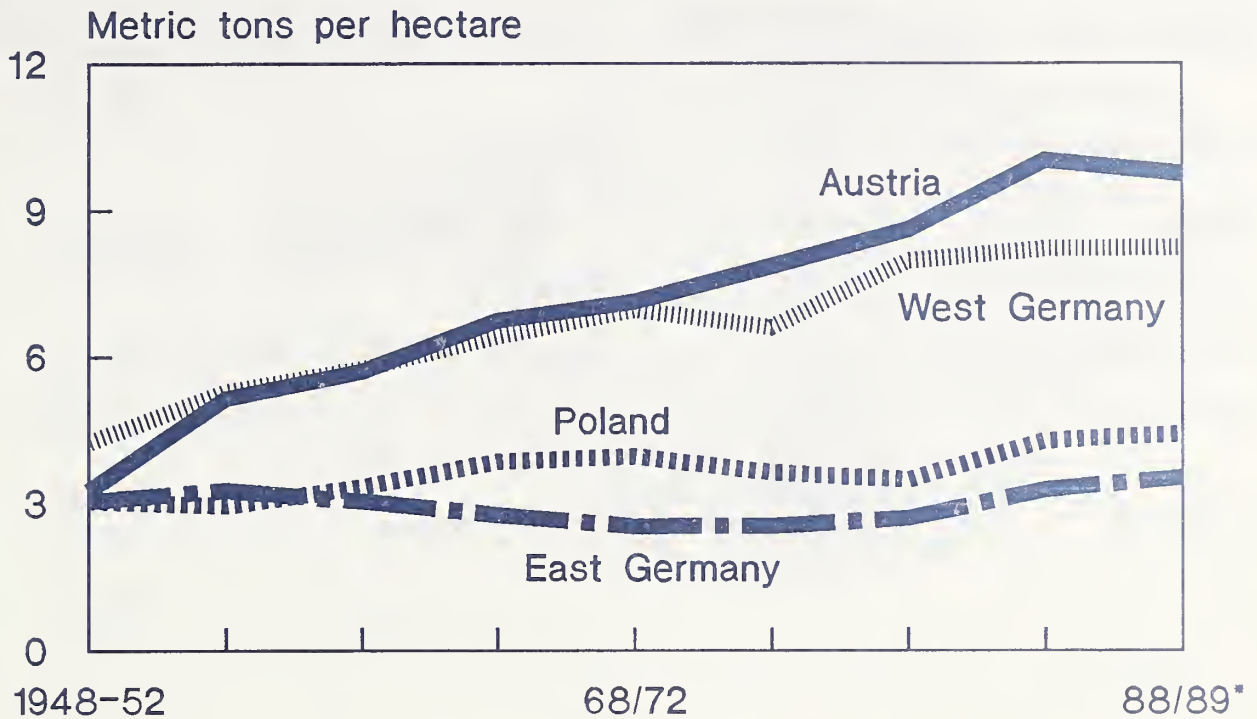


U.S. Meat and Poultry Production



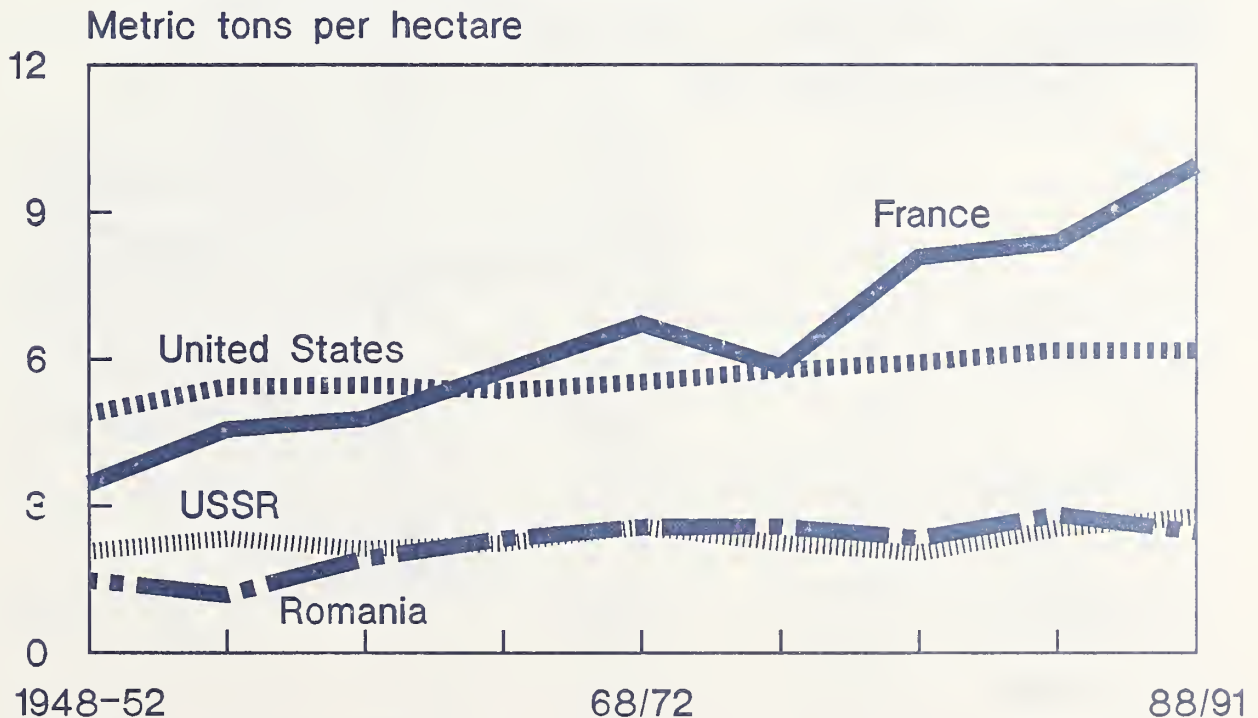


Beet Sugar Yields, Other Areas



*3-year average including forecast.

Beet Sugar Yields, Selected Countries

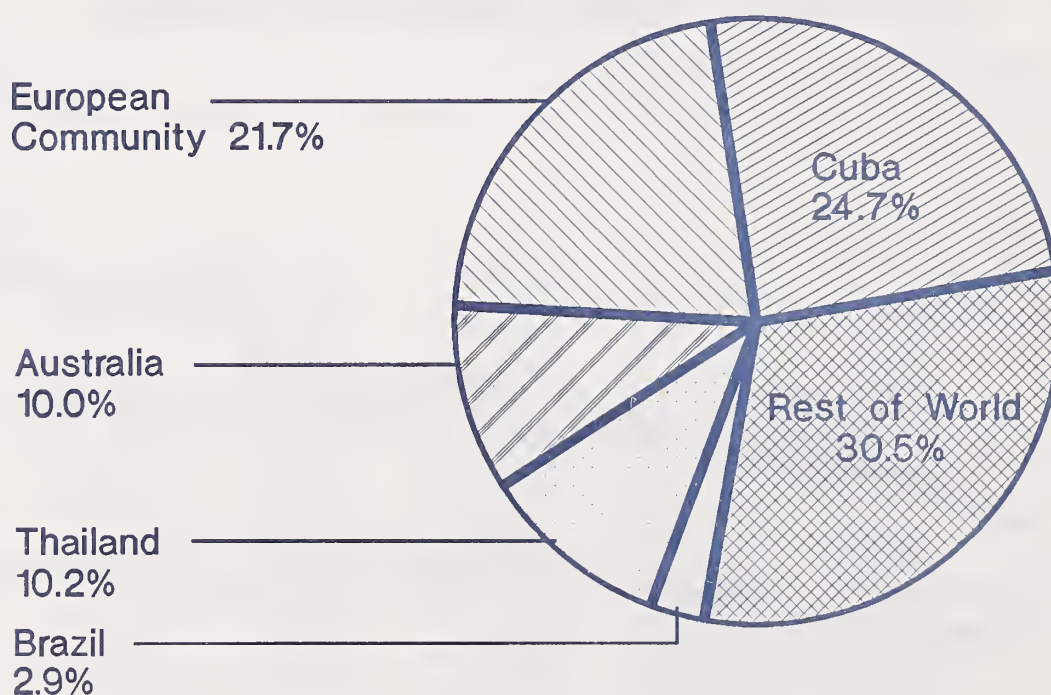


3-year average including forecast.

High Intensity Sweeteners

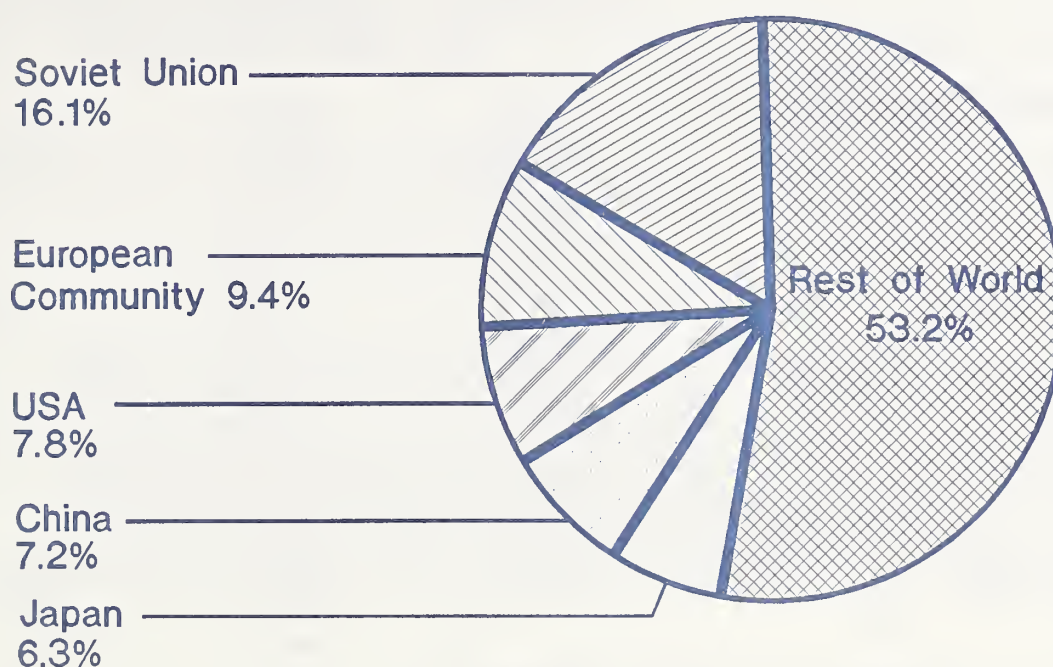
<u>Product</u>	<u>Sweeteners index</u> (Sugar = 1)	<u>Food and Drug Administration Status</u>
Acefulfame-K	200	Approved
Alitame	2,000	Under review
Aspartame	180	Approved
Cyclamate	30	Banned in 1970. Under review
Saccharin	300	Moratorium on proposed ban in 1977 expires in 1992
Sucralose	600	Under reveiw

Share of World Sugar Exports, 1990/91*



*Forecasts.

Shares of World Sugar Imports, 1990/91*



*Forecasts.

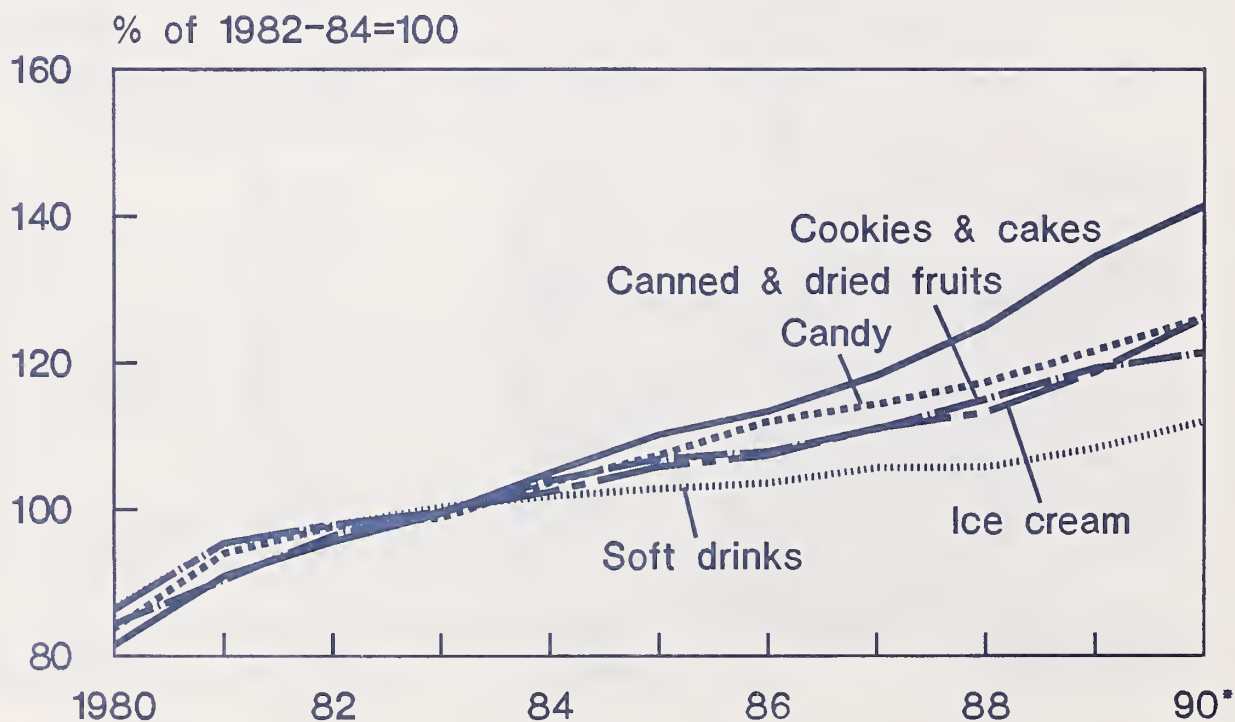
Sugar Consumption in the EC and Other Countries

	1988/89	1989/90	1990/91 Forecast
<i>Million metric tons, raw value</i>			
USSR	13.8	13.9	14.1
European Community	12.2	12.2	12.3
India	11.2	11.5	12.0
United States	7.5	7.6	7.7
China	7.5	7.6	7.7
Brazil	6.6	6.8	7.0
Mexico	3.8	4.0	4.2
Japan	2.8	2.8	2.7
Indonesia	2.3	2.4	2.5
Pakistan	2.2	2.3	2.4
Total, selected countries	69.9	71.1	72.6
World total	106.6	108.4	110.2
<i>Percent</i>			
Selected countries share	65.6	65.6	65.9

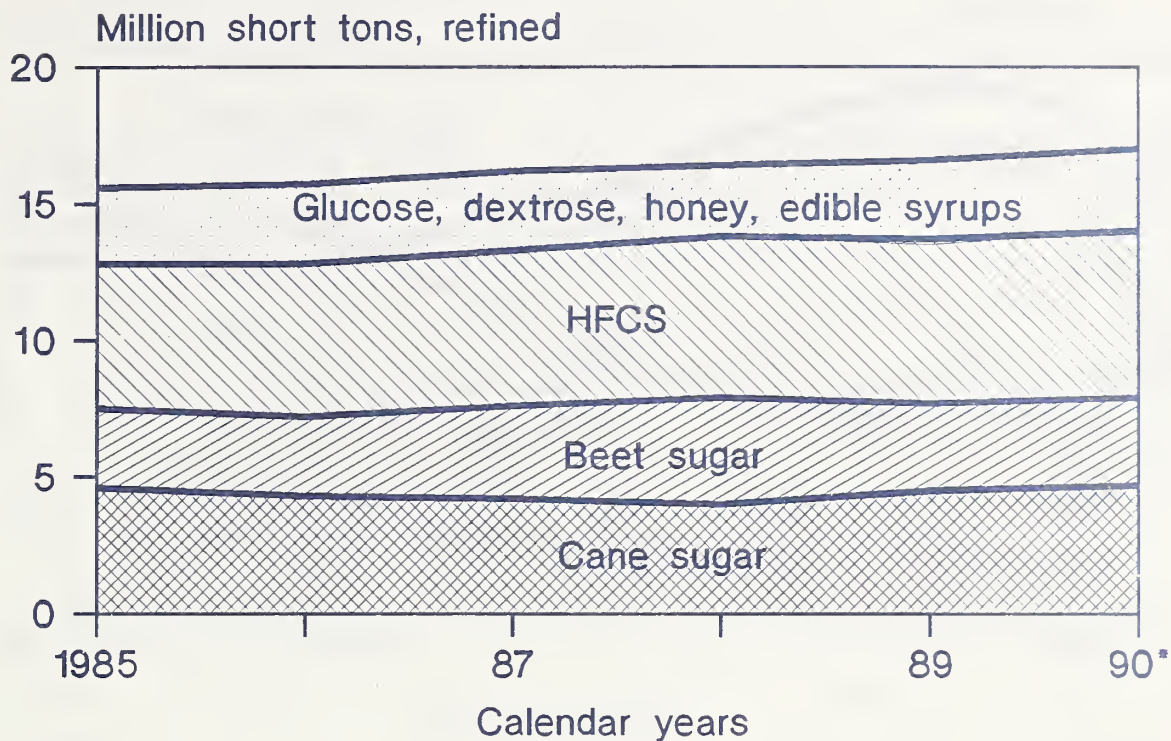
Sugar Production in the EC and Other Countries

	1988/89	1989/90	1990/91 Forecast
<i>Million metric tons, raw value</i>			
European Community	14.8	15.3	15.9
India	10.2	12.0	12.8
USSR	8.9	9.6	9.3
Cuba	8.1	8.0	7.5
Brazil	8.6	7.8	7.5
United States	6.1	6.0	5.9
China	5.3	5.7	6.0
Australia	3.7	3.8	3.6
Thailand	4.1	3.5	3.7
Mexico	3.7	3.1	3.2
Total, selected countries	73.5	74.8	75.4
World total	105.5	108.3	109.9
<i>Percent</i>			
Selected countries share	69.7	69.1	68.6

U.S. Consumer Price Index

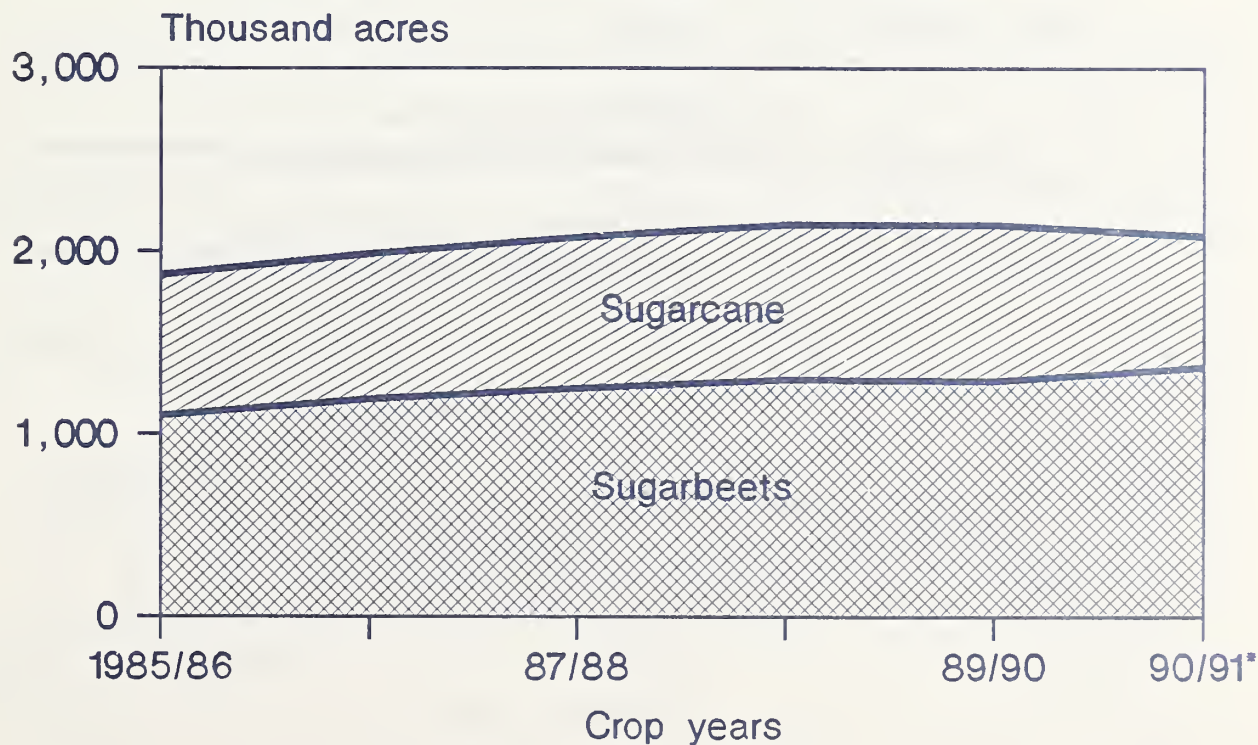


U.S. Consumption of Caloric Sweeteners



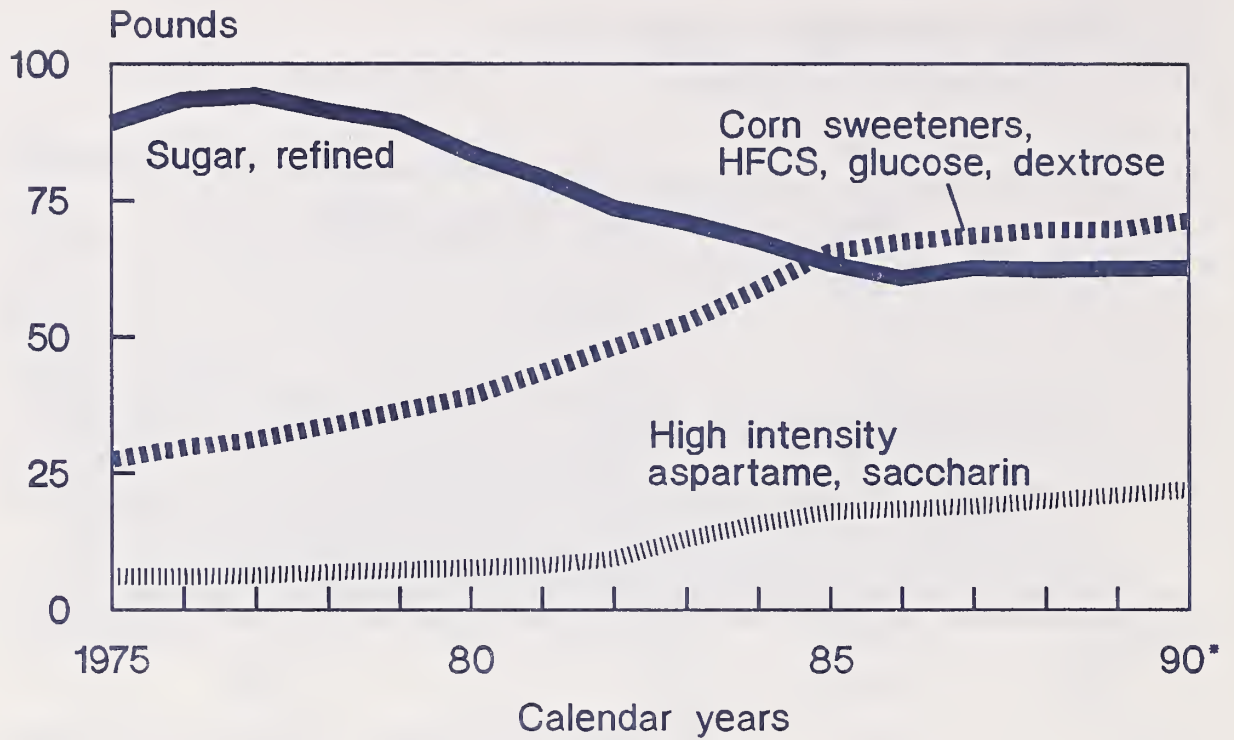
*Estimate.

U.S. Harvested Sugar Acreage



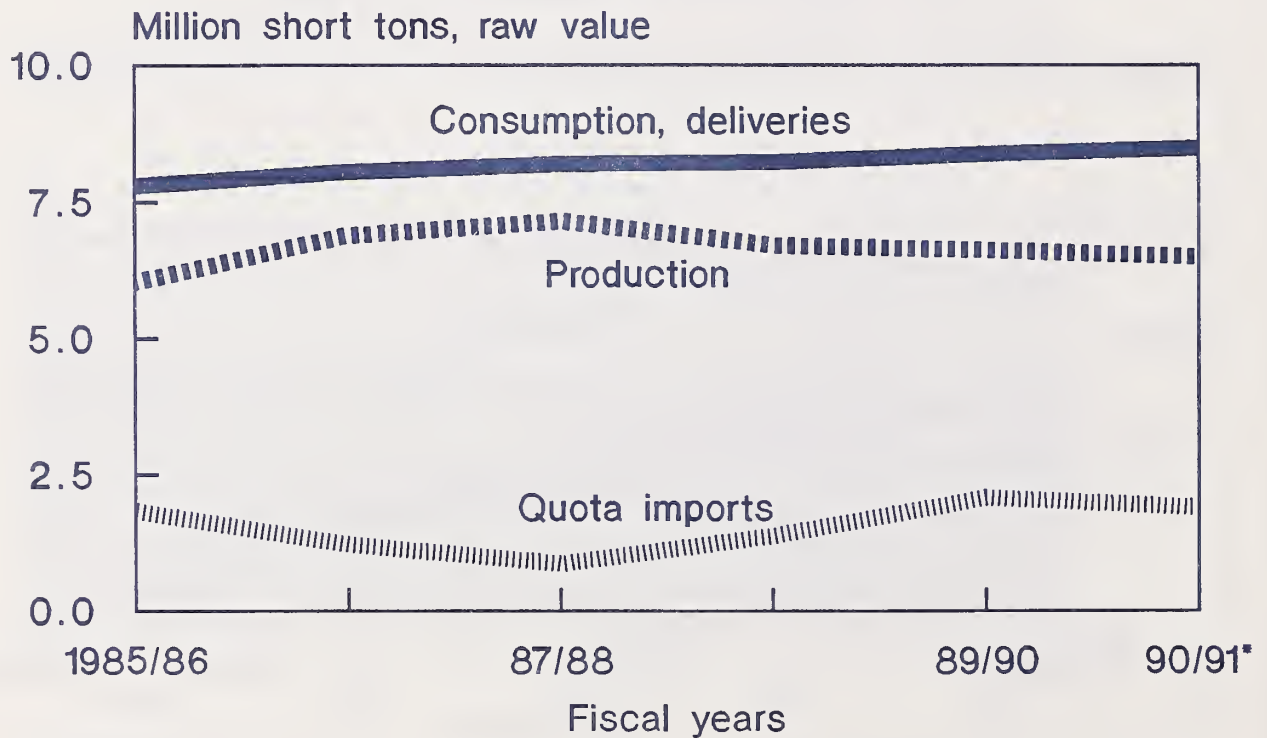
*Forecast.

U.S. Per Capita Sweetener Consumption



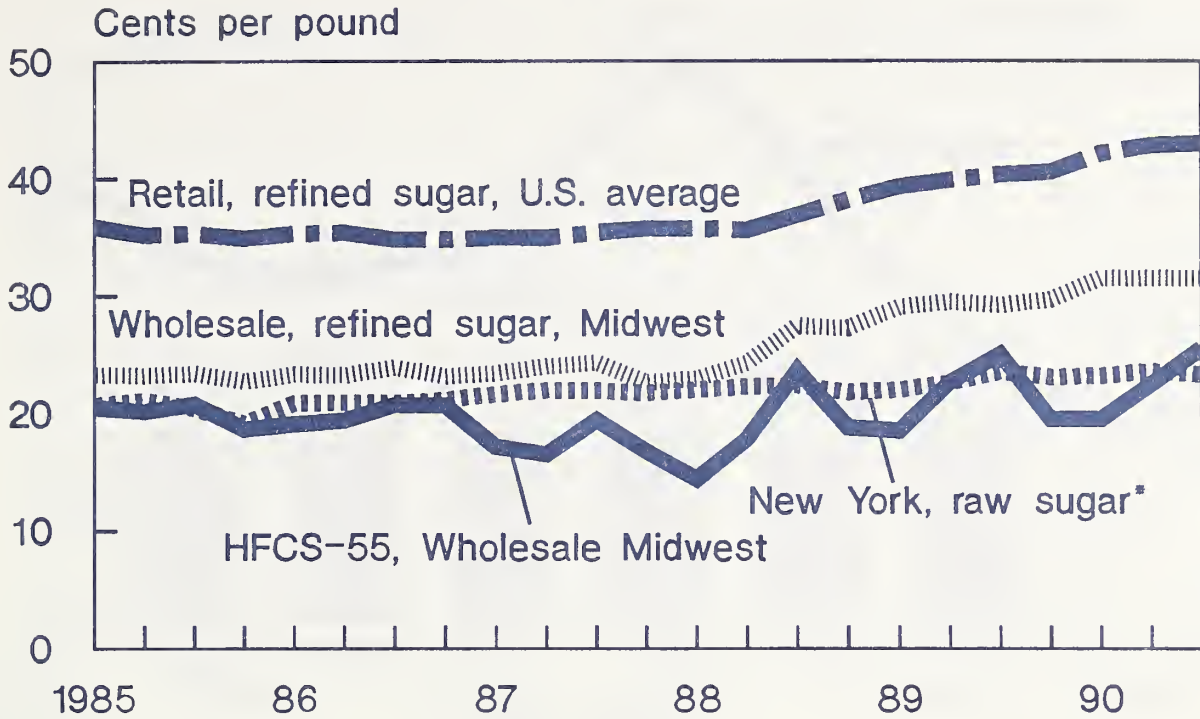
*Estimate.

U.S. Sugar



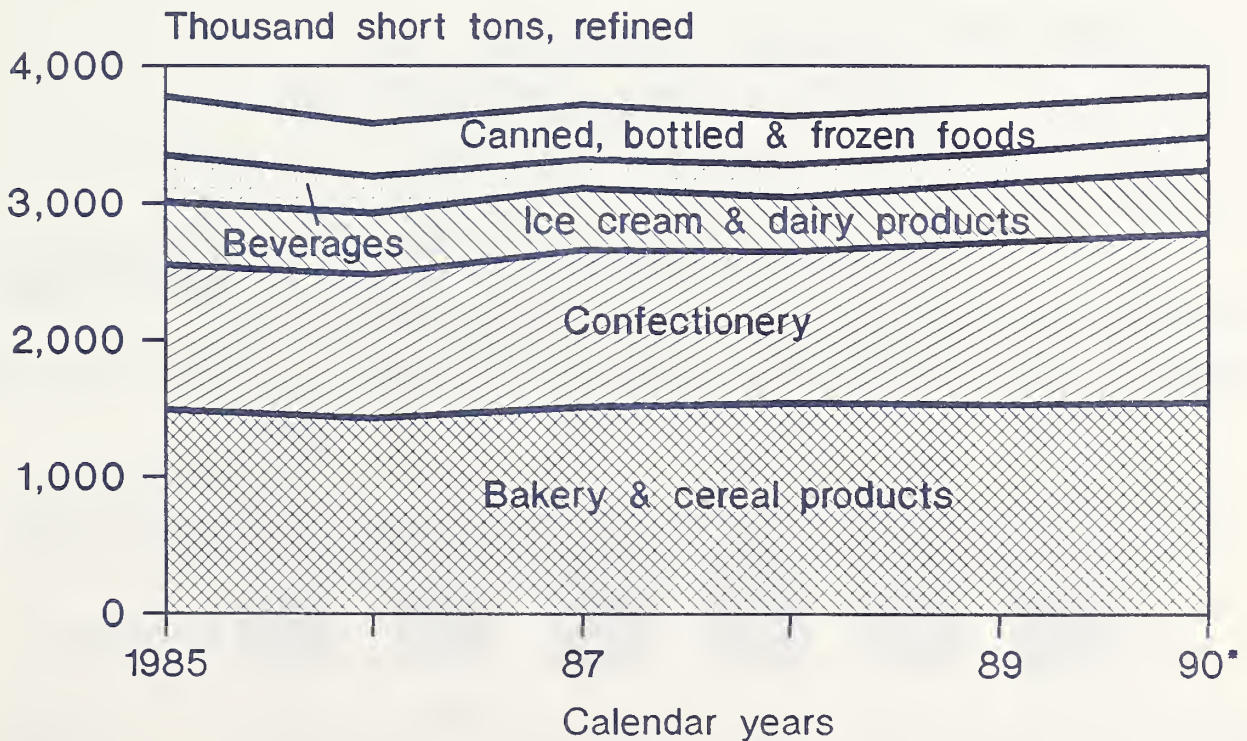
*Forecast.

U.S. Sugar and HFCS Prices



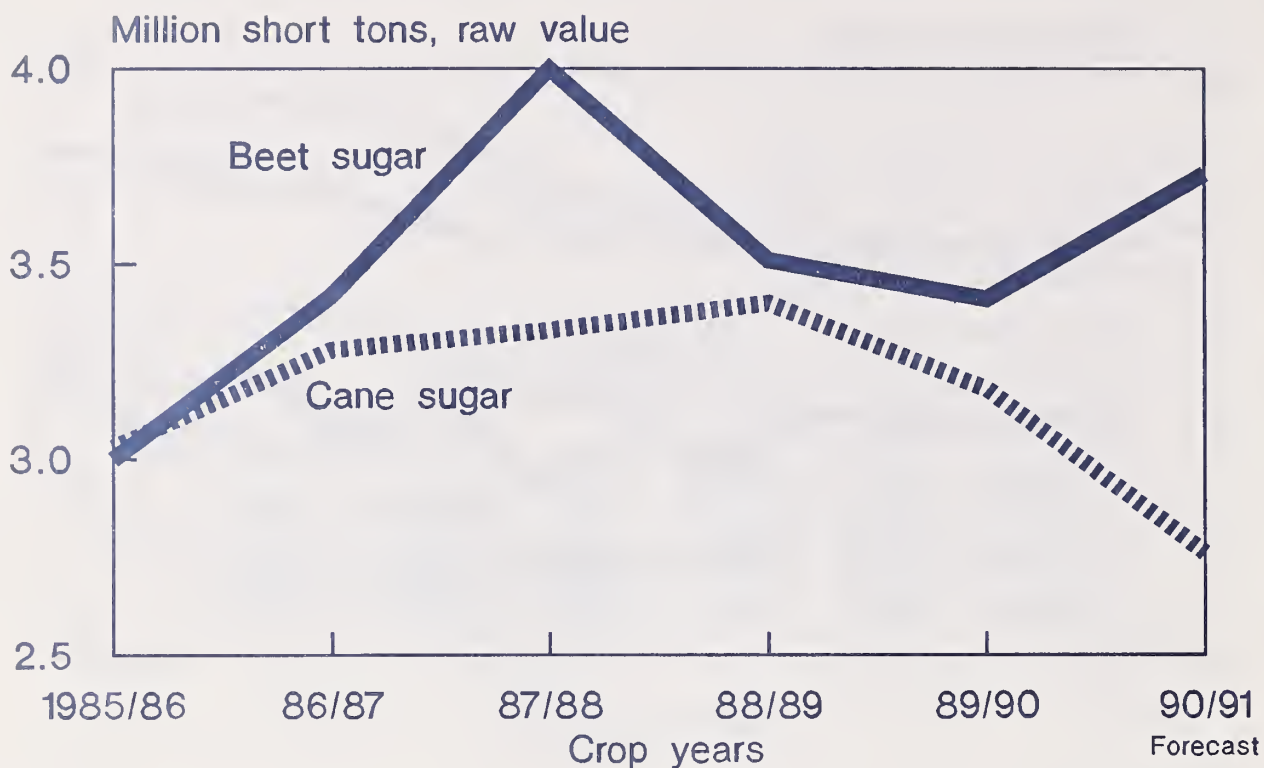
*C.i.f. duty free.

U.S. Sugar Deliveries

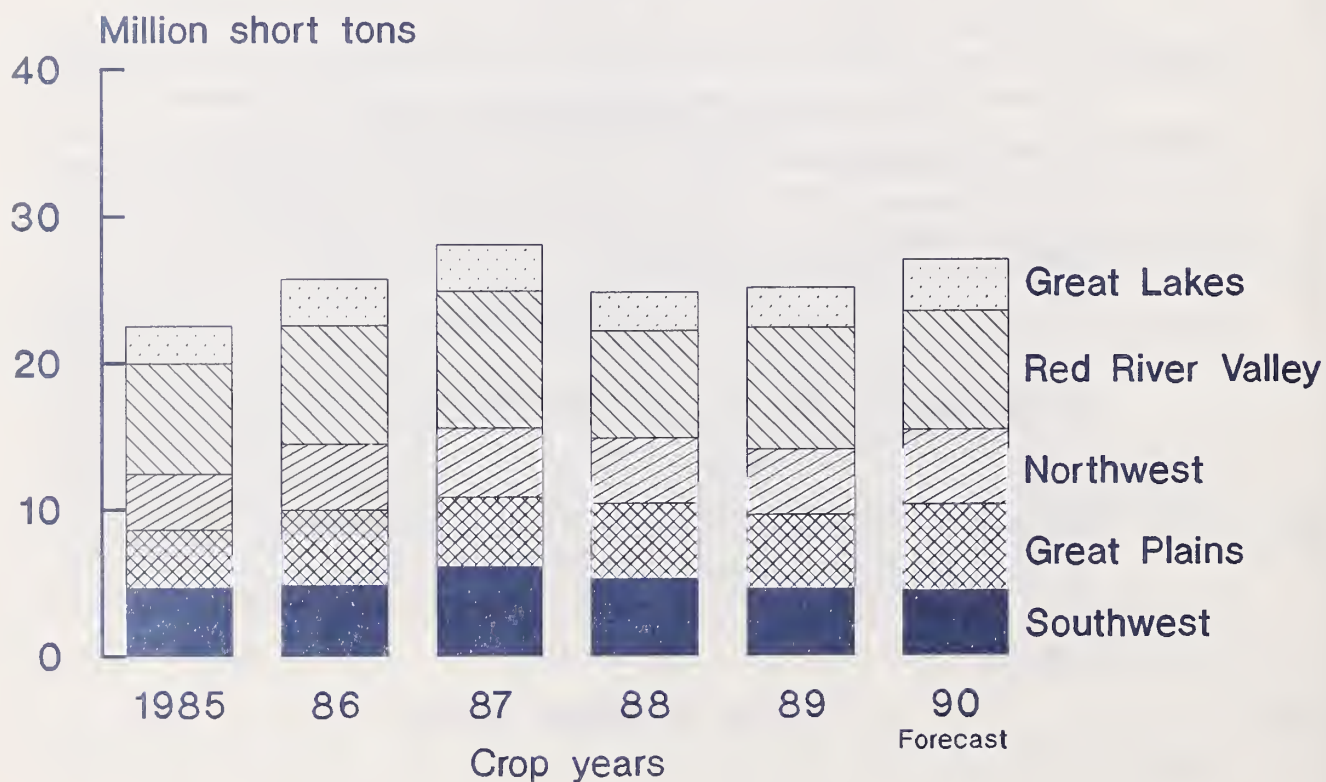


*Estimate.

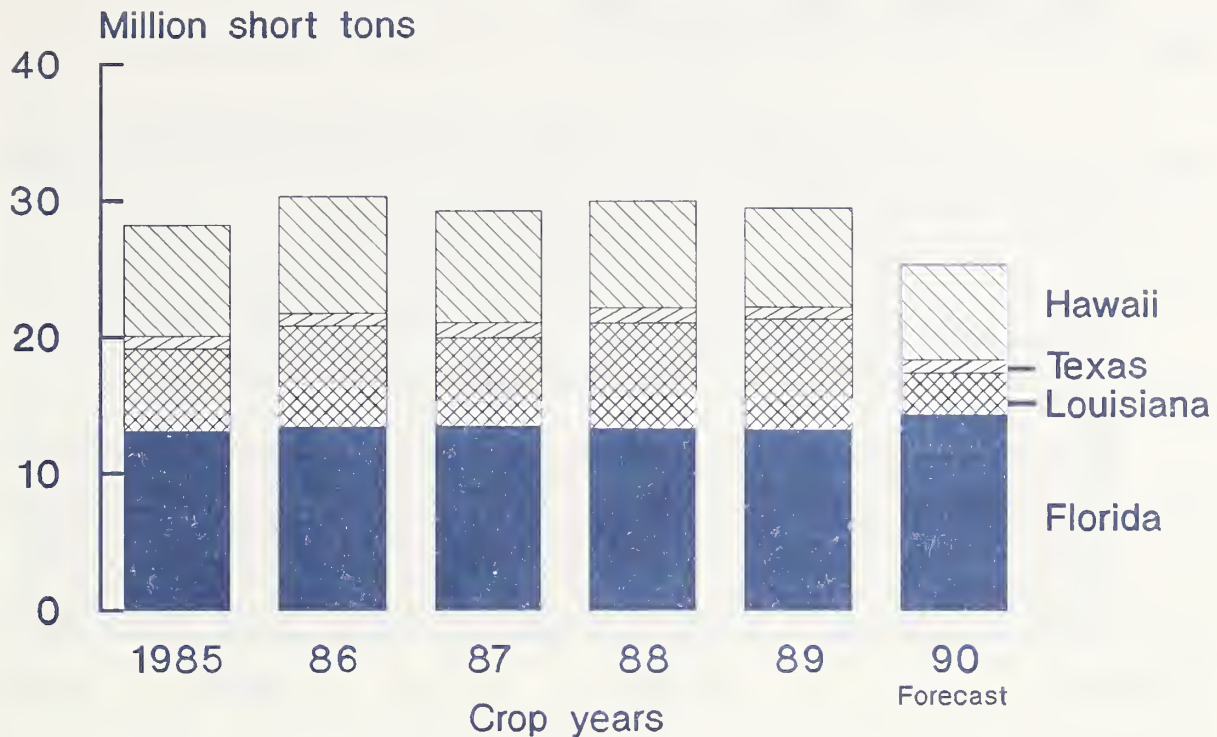
U.S. Sugar Production



U.S. Sugarbeet Production



U.S. Sugarcane Production*

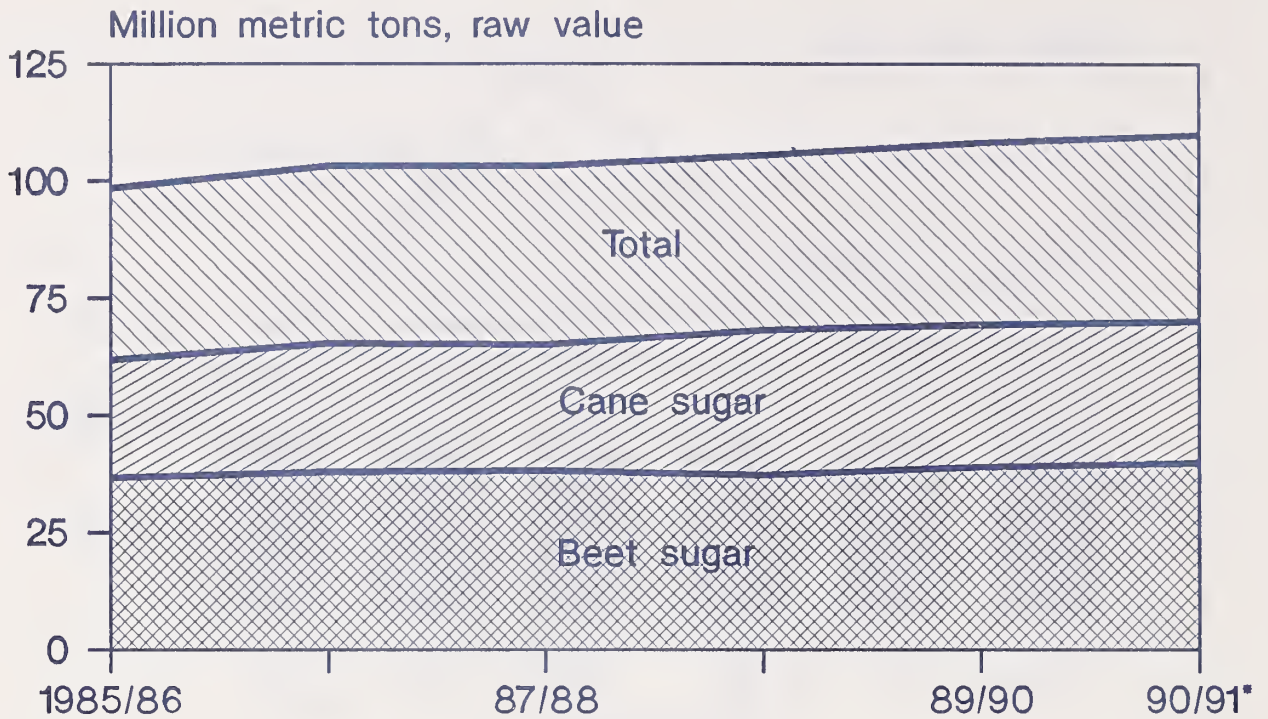


*Includes production of cane for seed.

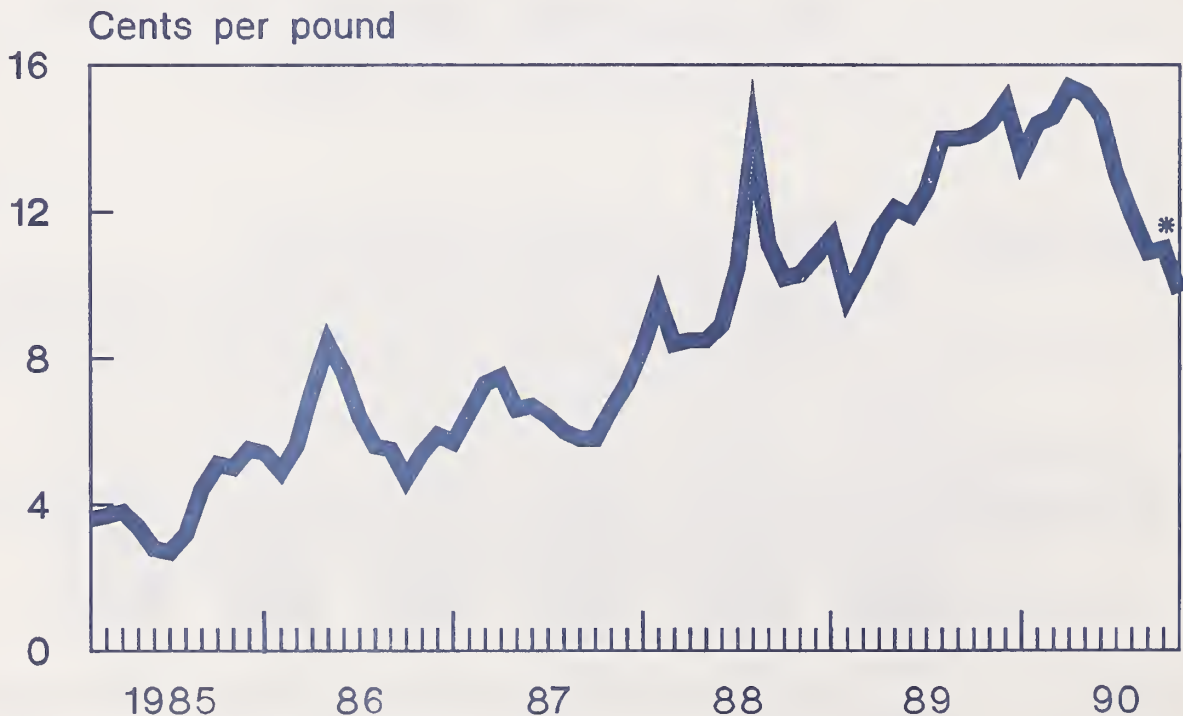
U.S. Sweetener Market Key Developments to Watch

- **Production**
 - Beet desugaring technology
 - Alternative crops in California and Louisiana
 - Alternative uses of sugarcane from Hawaii
- **Consumption**
 - Will slow growth in sugar use continue?
 - Sugar substitutes and blending
- **Trade**
 - Sweetener trade with Canada and Mexico

World Beet and Cane Sugar Production



World Price for Raw Sugar

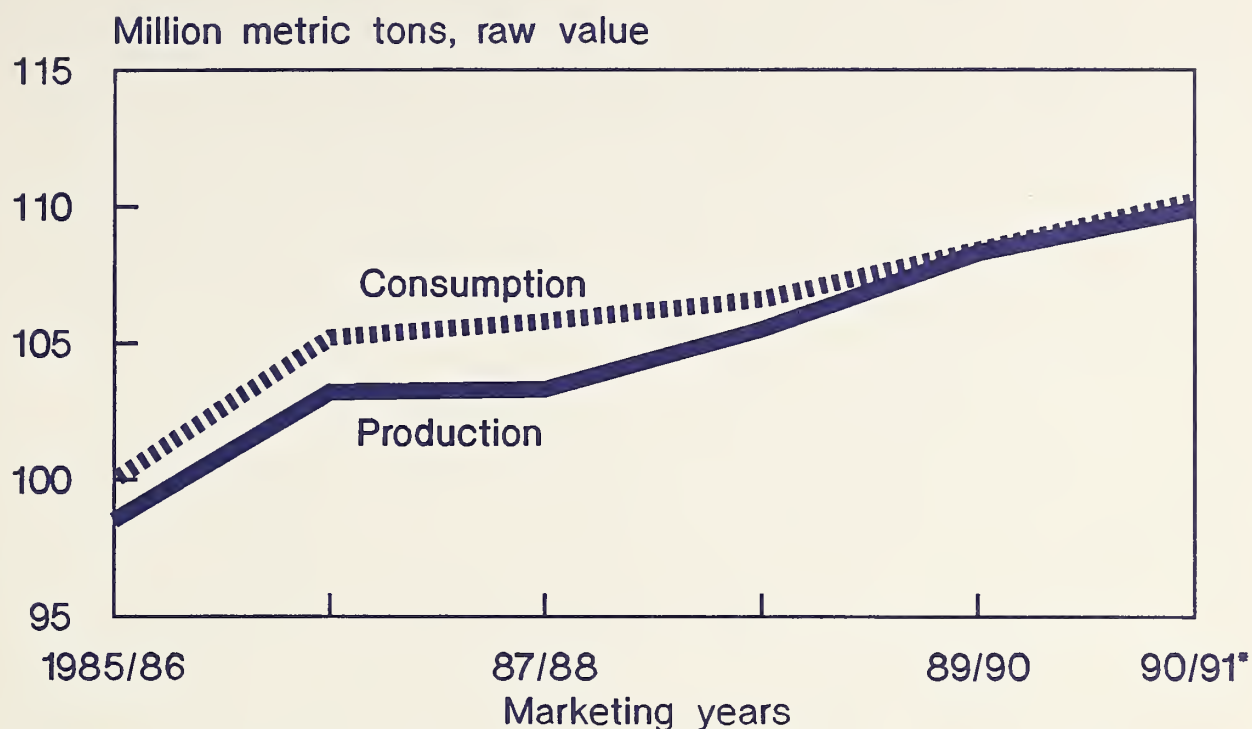


No. 11 f.o.b. Caribbean. *Sept. 1990





World Sugar Production and Consumption



World Sweetener Developments to Watch

- *Production* Eastern Europe, USSR, Thailand, Brazil, Cuba
- *Consumption* Sugar use in developing countries and China
Alternative sweeteners
- *Trade* Imports by USSR and China
Gulf crisis

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